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**STEPTOE & JOHNSON LLP**

ATTORNEYS AT LAW

1330 Connecticut Avenue, NW  
Washington, DC 20036-1795

Telephone 202.429.3000  
Facsimile 202.429.3902  
www.steptoelaw.com

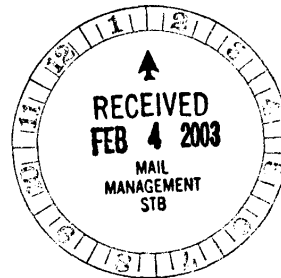
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DAVID H. COBURN  
(202) 429-8063  
dcoburn@steptoelaw.com

February 4, 2003



The Honorable Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 711  
Washington, DC 20423-0001

Re: MC-F-20997, Coach USA, Inc. et al. -- Purchase and Sale of Assets --  
Academy Bus, LLC, et al.

Dear Secretary Williams:

Enclosed for filing please find an original and 10 copies of the application of the above parties with respect to a transfer of motor passenger carrier assets. A check in payment for the filing fee is enclosed. Also enclosed please find a draft Federal Register Notice and a disk containing electronic copies of both documents.

Respectfully,

*David H. Coburn/dj*

David H. Coburn  
Attorney for Applicants

DHC:dj  
Enclosures

**FILED**

FEB 4 - 2003

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TRANSPORTATION BOARD

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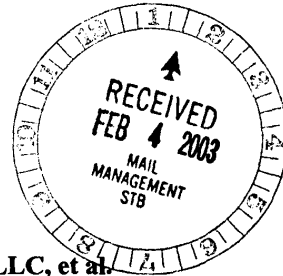
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**BEFORE THE  
SURFACE TRANSPORTATION BOARD**

**FINANCE DOCKET NO. MC-F-20997**

**COACH USA, INC., et al.**

**-- PURCHASE AND SALE OF ASSETS -- ACADEMY BUS, LLC, et al.**



**VERIFIED APPLICATION**

**FILED**  
FEB 4 - 2003  
SURFACE  
TRANSPORTATION BOARD

**ENTERED  
Office of Proceedings**

**FEB 4 2003**

**Part of  
Public Record**

Betty Jo Christian  
David H. Coburn  
STEPTOE & JOHNSON LLP  
1330 Connecticut Avenue, N.W.  
Washington, D.C. 20036  
(202) 429-3000

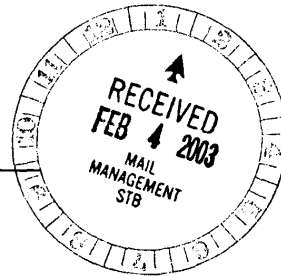
Attorneys for Applicants

February 4, 2003

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TRANSPORTATION BOARD

**BEFORE THE  
SURFACE TRANSPORTATION BOARD**

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**FINANCE DOCKET NO. MC-F-20997**

**COACH USA, INC. , et al.**

**-- PURCHASE AND SALE OF ASSETS -- ACADEMY BUS, LLC, et al.**

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**VERIFIED APPLICATION**

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This Verified Application is filed on behalf of Applicants Coach USA, Inc.; Suburban Transit Corp.; Red & Tan Tours, Inc. (collectively, the "Coach Applicants") and Academy Bus, LLC; Academy Express, LLC; and Academy Lines, LLC (collectively, the "Academy Applicants").<sup>1</sup> As described further below, the Coach Applicants and the Academy Applicants have entered a transaction (hereafter, the "Transaction") that is subject to the approval of the Surface Transportation Board. The Transaction contemplates that the Coach Applicants will "swap" certain interstate and intrastate motor passenger carrier operating authorities with the Academy Applicants in order to enhance the efficiency of their respective operations. Board approval of this transaction is required, and hereby sought, pursuant to the terms of 49 U.S.C. § 14303(a)(2), which addresses the purchase of assets of one motor passenger carrier by another.

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<sup>1</sup> Verification forms executed by officials representing the Coach Applicants and the Academy Applicants are attached to this Application.

In this Application, the Applicants will first describe the parties to the Transaction and the relevant terms of the Transaction. The Applicants will then address why the Board has jurisdiction over the Transaction, and demonstrate that the criteria for a grant of this Application are met here.

#### **I. DESCRIPTION OF THE PARTIES**

Coach USA, Inc. is a Delaware corporation with its principal place of business at 1 Riverway, Suite 500, Houston, TX, 77056-1921. It is not a regulated carrier, but controls numerous motor passenger carriers that hold federally-issued interstate operating authority, as well as several non-federally regulated bus and taxicab companies. Coach USA's control of the federally-authorized carriers, including Suburban Transit Corp. and Red & Tan Tours, Inc., has been exempted or approved by the Board in previous proceedings.<sup>2</sup> By virtue of its control of these and other motor passenger carriers, Coach USA has been able to offer those carriers a variety of financial and management benefits and efficiencies. Coach USA is wholly-owned by Stagecoach Group plc, a non-carrier which also controls each of the carriers controlled by Coach USA.<sup>3</sup> The Transaction will not alter in any way the existing control relationships between Coach USA and the other Coach Applicants.

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<sup>2</sup> Coach USA was authorized to control Suburban and related entities in *Notre Capital Ventures II, LLC and Coach USA, Inc. -- Control Exemption -- Arrow Stage Lines, et al.*, Finance Docket No. 32876 (Sub No. 1) (served May 3, 1996) ("*Arrow*"). Coach USA was authorized to control Red & Tan in *Coach USA, Inc. -- Control Exemption -- Airport Bus of Bakersfield, et al.*, Finance Docket No. 33377 (served May 9, 1997).

<sup>3</sup> *Stagecoach Holdings plc -- Control -- Coach USA, Inc., et al.*, STB Docket No. MC-F-20948 (served July 22, 1999).

Suburban Transit Corp. ("Suburban") is a New Jersey corporation with headquarters at 750 Somerset Street, New Brunswick, NJ 08901. As relevant here, Suburban is authorized to operate regular route interstate and intrastate bus service between points in Central New Jersey and Manhattan, New York along U.S. Route 9 ("Route 9 Corridor Route").<sup>4</sup> Suburban is also authorized to operate between certain points in New Jersey (Belford, Port Monmouth, Middletown, Keyport, Cliffwood, Lawrence Harbor, Monroe Township, Cranbury, East Windsor, Hightstown, Washington Township, Bordentown, Vincetown, Tabernacle and Rossmor), on the one hand, and Atlantic City, NJ, on the other ("Suburban Atlantic City Routes"). Suburban's authorization for these operations derives from operating authority administered by FMCSA in Docket No. MC-115116, as well as the State of New Jersey Department of Transportation ("NJDOT").

Red & Tan Tours, Inc. ("Red & Tan") is a New Jersey corporation with headquarters at 437 Tonnelle Ave., Jersey City, NJ 07306. As relevant here, Red & Tan is authorized to operate scheduled regular route service between points in Staten Island, NY, North Bergen, NJ, Bayonne, NJ, Union City, NJ and Jersey City, NJ, on the one hand, and Atlantic City, NJ, on the other (the "Red & Tan Routes"). Red & Tan's authorization for this service derives from operating authority administered by FMCSA in Docket No. MC-162174, as well as NJDOT.

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<sup>4</sup> Suburban Trails, Inc., another Coach-controlled motor passenger carrier, was party to a pooling agreement with New Jersey Transit ("NJT") relative to its Route 9 Service. That agreement had been previously approved by the Interstate Commerce Commission in MC-F-19737, *NJ Transit Bu Operations, Inc. -- Pooling -- Suburban Trails, Inc.* (served March 19, 1991). That agreement is no longer in effect.

Academy Express, LLC ("Academy Express") is a New Jersey limited liability corporation with headquarters at 111 Paterson Ave., Hoboken, New Jersey 07030. As relevant here, Academy Express, under the business name "Funaway Tours," is authorized to operate regular route interstate and intrastate bus service between points in Westchester County, and New York City ( in Queens, Bronx and Manhattan north of 96<sup>th</sup> Street), on the one hand, and, on the other, Atlantic City, NJ (the "Academy Routes"). Academy Express is authorized to provide interstate motor carrier service pursuant to operating authority administered by FMCSA in Docket No. MC-228481. Academy Express also holds intrastate authority to provide service over its interstate routes..

Academy Lines, LLC ("Academy Lines") is a New Jersey limited liability corporation with headquarters at 111 Paterson Ave., Hoboken, New Jersey 07030. As relevant here, Academy Lines is authorized to provide commuter bus service and other regular route operations between New York, NY and various points in New Jersey, Pennsylvania and New York. Academy Lines provides motorcoach services pursuant to operating authority administered by FMCSA in Docket No. MC-414016. It also holds intrastate authority to provide service over its interstate routes. .

The Board has previously approved the common control of Academy Express, and Academy Lines with No. 22 Hillside, LLC, another motor carrier of passengers that operates pursuant to authority administered by FMCSA. These three motor carriers are controlled by non-carrier Academy Bus, LLC, a New Jersey limited liability corporation which is headquartered at the same location as Academy Express and Academy Lines. Academy Bus, and each of these carriers, are indirectly controlled by Tedesco Family

ESB Trust. The Board has previously approved these control relationships. The Transaction will have no impact on these relationships.<sup>5</sup>

## **II. DESCRIPTION OF THE TRANSACTION**

On January 3, 2003, the parties to this Application, together with certain related non-carrier parties, entered an Asset Purchase and Exchange Agreement. Pursuant to that Agreement, Academy Express and entities related to it agreed to transfer to Coach, or a Coach affiliate designated by Coach, the Academy Routes, as well as a variety of other assets relating to the operation of the Academy Routes, including relevant agent lists, customer lists, sales records, accounting records, the "Funaway" trade name, goodwill and certain other intangible assets, as more fully described in the Agreement. In addition, the Agreement stipulates that Suburban will assume the obligation to make certain cash payments that were to be made by Academy Express to a corporation known as Funaway Tours, Inc., the previous owner of the Funaway operating rights prior to their acquisition by entities affiliated with the Academy Applicants.

The Agreement further provides for the transfer by Coach and Suburban to Academy Lines the Route 9 Corridor Route and to Academy Express the Suburban Atlantic City Routes. In addition, Coach and Red & Tan have agreed to transfer to Academy Express the Red & Tan Routes. The Agreement also provides that each of these transfers to Academy will also embrace the transfer of relevant agent lists, customer

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<sup>5</sup> *Tedesco Family ESB Trust -- Continuance in Control and Acquisition of Properties -- Academy Bus, LLC, et al.*, STB Finance Docket No. 20983 (served Aug. 2, 2001).

lists, as well as certain records and other instruments related to the operation of the Route 9 Corridor Route, the Suburban Atlantic City Routes and the Red & Tan Routes.<sup>6</sup>

The Agreement further provides that the Academy Applicants, and affiliated entities, will not engage in the operation of scheduled bus service for a five year period on the transferred Academy Routes. The Agreement similarly provides that (i) Suburban (and its New Jersey based affiliates) will not engage for a period of five years in the operation of scheduled bus service on the Route 9 Corridor Route, the Suburban Atlantic City Routes or the Red & Tan Routes and (ii) Red & Tan and its affiliates, so long as such entities remain its affiliates, will not engage for the same five year period in scheduled bus operations on the Red & Tan Routes. The Agreement also contains various provisions designed to ensure the smooth transition of service as between the parties.

### **III. THE AGREEMENT IS SUBJECT TO BOARD JURISDICTION**

Pursuant to 49 U.S.C. § 14303(a)(2), the Board has jurisdiction over the “[p]urchase, lease or contract to operate property of another carrier by any number of carriers.” In the Transaction, several carriers have agreed with another to purchase and operate various property, including federal operating rights, currently owned by those carriers. Further, each of the carriers involved in the Transaction satisfies the jurisdictional threshold of having gross operating revenues in excess of \$2 million dollars during a recent period of 12 consecutive months. In like circumstances, the Board has found and exercised jurisdiction over a “route swap” transaction between motor

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<sup>6</sup> Further, on January 27, 2003, Academy Express and NJT filed with the Board in STB Docket No. MC-F-20994 an application for approval of a pooling agreement with respect to the Route 9 Corridor service, and a related petition for exemption. Both filings remain pending.

passenger carriers. *See, e.g., Northwestern Stage Lines, Inc. and Greyhound Lines, Inc. - Purchase (Portion) Exemption*, STB Finance Docket No. 33122 (served Dec. 13, 1996) (exempting from Board jurisdiction under section 14303(a)(2) transaction between two motor passenger carriers involving the exchange of routes between those carriers). *See also Peter Pan Bus Lines Trust -- Purchase and Acquisition of Control -- Arrow Acquisition, LLC, et al.*, STB Finance Docket No. MC-F-20995 (served December 27, 2002) (tentatively approving the acquisition from several passenger carriers of operating rights and other assets, as well as common control of the acquiring entities).

#### **IV. THE TRANSACTION SATISFIES THE PUBLIC INTEREST AND THUS SHOULD BE APPROVED**

The Board is required to approve the proposed Transaction if it finds that the Transaction is consistent with the public interest. 49 U.S.C. § 14303(b). In making its public interest determination, the Board is obligated to consider (1) the effect of the proposed acquisition of control on the adequacy of service to the public, (2) the impact on total fixed charges and (3) the interests of carrier employees. Judged by each of these factors, granting this Application would be consistent with the public interest.

**Adequacy of Service.** With respect to the effect of the Transaction on the adequacy of service to the public, the Transaction is designed to enhance the efficiency of existing services and to ensure the continued adequacy of service on the routes involved. In that regard, all of the Applicants were severely and adversely impacted by a decline in traffic to/from Atlantic City casinos and in commuter traffic in the New York City area following the events of September 11, 2001. These traffic reductions have had a significant and continuing adverse impact on the revenues earned by the carriers. Passenger traffic initially dropped from 2,900 passengers per day to 1,000 passengers per

day to downtown Manhattan, New York, New York. At present, the carrier has increased passenger traffic to approximately, 1,500 passengers per day, a reduction of approximately 1,400 passengers per day over the passenger loads carried prior to September 11, 2001.

In response to this situation, both the Coach Applicants and the Academy Applicants have been considering various options for enhancing the efficiency of their respective operations. In that regard, the Coach Applicants have determined that they could achieve cost savings and enhance the efficiency of other services that they provide by closing a maintenance facility in Monroe Township, New Jersey which Suburban used in connection with Route 9 Corridor commuter service. The Coach Applicants also determined that they could achieve cost savings by terminating those Route 9 services as well as certain Atlantic City casino services offered (in some cases) by Suburban and (in other cases) by Red & Tan from points in Staten Island and northern New Jersey.

Conversely, the Academy Applicants have determined that they could efficiently meld those same services into their substantial existing network of New York/New Jersey commuter and casino operations. Further, the Coach and Academy Applicants believe that Coach, through one or more of the companies it controls, can more efficiently operate the Atlantic City Funaway Tour Services from points in Westchester and New York City. Not only do these services compliment other services that Coach companies have been able to efficiently operate, but these services have not been well integrated into other services provided by Academy. Thus, transfer of these services to Coach entities will result in efficiency gains for Academy.

Accordingly, the Applicants believe that the exchange of properties and operations contemplated by the Transaction will allow them to maintain and enhance efficient and effective bus operations on each of the routes at issue. This will allow them to provide the best possible service for the public, while also enhancing their opportunity to attain an adequate return for their services.

Substantial competitive intermodal and intramodal transportation alternatives remain available to passengers traveling on the routes that are subject of the Transaction. The vast majority of persons traveling to/from Atlantic City use private automobiles, as do most commuters along the Route 9 Corridor. With respect to the Atlantic City services, for example, only 28% of the approximately 34 million persons who visited Atlantic City in 2001 arrived by bus, with almost 70% traveling by automobile.<sup>7</sup> For the relatively small percentage of persons that travel by bus, there are substantial competing bus companies operating regular services between the New York City area and Atlantic City, including Greyhound and NJT. Further, with respect to Route 9 Corridor service, not only do most persons travel on that Corridor by private automobile, but there is also competing rail service available via the North Jersey Coast Line, which is operated by NJT, and via Amtrak's Northeast Corridor Line.

Further, as the Board and its predecessor have previously acknowledged, the bus industry is characterized by numerous competitors and low barriers to entry. These factors, combined with strong intermodal competition, serve to effectively remove any risk of predation or monopoly pricing. *See GLI Acquisition Company -- Purchase -- Trailways Lines, Inc.*, 4 I.C.C.2d 591, 600-01 (1988) (describing the bus industry's small

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<sup>7</sup> Source: Atlantic City Convention and Visitors Authority.

share of a competitive passenger transportation market dominated by other modes); *Arrow* at 6 (“With low entry barriers and the pervasive intramodal and intermodal competition that characterizes the bus industry, most opportunities for abuse of market power are effectively foreclosed.”)

Finally, Board approval of the Transaction will allow its benefits to be achieved without the need for approval by state regulatory authorities, thus relieving the parties of potentially burdensome regulatory requirements. *See* 49 U.S.C. § 14303(f), which provides that parties may effectuate transactions approved by the Board without approval of any state authorities, and exempting parties from state laws so as to allow them to carry out the transaction. *See Arrow* at 7.

**Impact on Total Fixed Charges.** The Transaction will not adversely affect fixed charges of any of the Applicants.

**Impact on Employees.** The Applicants intend to offer positions to employees who are currently working for each of them. Accordingly, the Applicants do not anticipate that the Transaction will adversely impact any employees.

#### **V. SAFETY FITNESS CERTIFICATION**

Each of the carrier Applicants holds a satisfactory safety rating issued by the U.S. Department of Transportation.

#### **VI. INSURANCE COVERAGE CERTIFICATION**

Each of the carrier Applicants hereby certifies that it has sufficient insurance coverage under 49 U.S.C. § 10927 for the motor passenger service it will provide and that evidence of such insurance has been filed with FMCSA. .

**VII. CERTIFICATION OF DOMICILE**

Each of the carrier Applicants hereby certifies that it is not domiciled in Mexico nor owned or controlled by persons of that country.

**VIII. THE PROPOSED TRANSACTION WILL NOT HAVE A  
SIGNIFICANT ENVIRONMENTAL IMPACT**

This Application contemplates only the transfer of operating authorities and assets between several carriers and the continuation of existing services. See 49 C.F.R. § 1182.3(1)(6). Accordingly, there will be no significant effect on the quality of the human environment or the use of energy resources, and environmental regulation pursuant to 49 C.F.R. § 1105.7 is unnecessary.

**CONCLUSION**

The Board should grant this Application for all of the reasons described above.

Respectfully submitted,



Betty Jo Christian  
David H. Coburn  
STEPTOE & JOHNSON LLP  
1330 Connecticut Avenue, N.W.  
Washington, D.C. 20036  
(202) 429-3000

Attorneys for Applicants

February 4, 2003

## VERIFICATION

My name is Robert E. Longo. I am Secretary and General Counsel of Coach USA, Inc. and Senior Vice President of Suburban Transit Corp. and Red & Tan Tours, Inc. I hereby verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application, as it relates to the above entities is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.

  
Robert E. Longo

Dated: January 30, 2003

### VERIFICATION

My name is Francis Tedesco. I am Manager of Academy Bus LLC, Academy Express LLC and Academy Lines, LLC. I hereby verify under penalty of perjury, under the laws of the United States of America, that all information supplied in connection with this application, as it relates to the above entities is true and correct. Further, I certify that I am qualified and authorized to file this application. I know that willful misstatements or omissions of material facts constitute Federal criminal violations punishable under 18 U.S.C. 1001 by imprisonment up to five years and fines up to \$10,000 for each offense. Additionally, these misstatements are punishable as perjury under 18 U.S.C. 1621, which provides for fines up to \$2,000 or imprisonment up to five years for each offense.



Francis Tedesco

Dated: January 31, 2003

**CERTIFICATE OF SERVICE**

I certify that I have this 4<sup>th</sup> day of February 2003 served a copy of the foregoing Verified

Application for Control of Motor Passenger Carriers by hand delivery on:

Director of Operations  
Antitrust Division  
U.S. Department of Justice  
601 D Street, N.W., Room 1013  
Washington, D.C.

Premerger Notification  
Office  
Bureau of Competition  
Room 303  
Federal Trade Commission  
Washington, D.C. 20580

and by first class mail, postage prepaid on:

Chief, Lic. & Ins. Division  
U.S. Department of Transportation  
Office of Motor Carriers-HIA 30  
400 Virginia Avenue, S.W., Suite 600  
Washington, D.C. 20004

New Jersey Department of Transportation  
1035 Parkway Avenue  
Trenton NJ 08625

New York State Department of Transportation  
1220 Washington Avenue  
Building #5  
Albany NY 12232

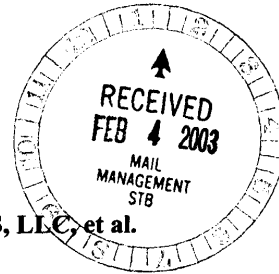


David H. Coburn

**SURFACE TRANSPORTATION BOARD**

**STB Finance Docket No. MC-F-20997**

**COACH USA, INC., et al. –  
PURCHASE AND SALE OF ASSETS – ACADEMY BUS, LLC, et al.**



AGENCY: Surface Transportation Board

ACTION: Notice Tentatively Approving Finance Transaction

SUMMARY: Coach USA, Inc., a noncarrier, and Suburban Transit Corp. and Red & Tan Tours, Inc., two motor passengers carriers controlled by Coach, filed an application under 49 U.S.C. 14303 jointly with Academy Bus, LLC and two motor passenger carriers controlled by it, Academy Express, LLC and Academy Lines, LLC, to exchange certain routes in New York and New Jersey, and other assets. Persons wishing to oppose the application must follow the rules under 49 CFR part 1182, subpart B. The Board has tentatively approved the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments are due by \_\_\_\_\_, 2003. Applicants may file a reply by \_\_\_\_\_, 2003. If no comments are filed by \_\_\_\_\_, 2003, this notice is effective on that date.

ADDRESSES: Send an original and 10 copies of comments referring to STB Finance Docket No. MC-F-20997 to: Surface Transportation Board, Office of the Secretary, Case Control Branch, 1925 K Street, N.W., Washington, D.C. 20423-0001. In addition, send one copy of comments to Applicants' representative: David H. Coburn, Steptoe & Johnson LLP, 1330 Connecticut Avenue, N.W., Washington, D.C. 20036.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar (202) 565-1600. [TDD for the hearing impaired: (202) 565-1695.]

SUPPLEMENTARY INFORMATION: Coach USA, Inc. currently controls several motor passenger carriers, including Suburban Transit Corp. and Red & Tan Tours, Inc., both of which are based in New Jersey and operate in the New Jersey/New York area. Academy Bus, LLC currently controls certain motor passenger carriers, including Academy Express, LLC and Academy Lines, LLC, both also based in New Jersey with operations in that state and New York. In this transaction, these carriers will exchange certain routes and other assets with one another.

Specifically, Academy Express and related entities have agreed to transfer to Coach or to an affiliate of Coach to be designated by it, certain bus routes between points in New York City and Westchester County, NY, on the one hand, and Atlantic City, NJ, on the other, as well as certain assets including the trade name "Funawsky Tours" in which this bus service is provided.

Further, Suburban has agreed to transfer to Academy certain commuter routes along the Route 9 Corridor in New Jersey to and from New York City, and certain routes between points in Northern New Jersey, on the one hand, and Atlantic City, on the other. In addition, Red & Tan has agreed to transfer to Academy certain routes between points in Staten Island and Northern New Jersey, on the one hand, and Atlantic City, on the other.

Applicants submit that they have suffered economically following the events of September 11, 2001. They maintain that these route and related asset exchanges will allow them to improve the efficiency of their operations and reduce costs since the routes they will attain will meld efficiently into other operations that they conduct. They also claim that passengers on the various routes being exchanged will retain substantial intermodal and intramodal competitive alternatives, and therefore that the transaction will not adversely impact the adequacy of service to the public.

Applicants also state that the proposed transaction will not adversely effect the employees of the carriers and will not increase fixed charges.

Applicants certify that the carriers party to the transaction do not hold unsatisfactory safety ratings from the U.S. Department of Transportation and that they maintain sufficient liability insurance. None of the Applicants is domiciled in Mexico nor owned or controlled by persons of that country. Further, approval of the transaction will not significantly affect either the quality of the human environment or the conservation of energy resources. Additional information may be obtained from Applicants' representatives.

Under 49 U.S.C. 14303(b), we must approve and authorize a transaction we find consistent with the public interest, taking into consideration at least: (1) the effect of the transaction on the adequacy of transportation to the public; (2) the total fixed charges that result; and (3) the interest of affected carrier employees.

On the basis of the application, we find that the proposed acquisition is consistent with the public interest and should be authorized. If opposing comments are timely filed, this finding will be deemed vacated and a procedural schedule will be adopted to reconsider the application. If no opposing comments are filed by the expiration of the comment period, this decision will take effect automatically and will be the final Board action.

This decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

*It is ordered:*

1. The proposed transaction is approved and authorized, subject to the filing of opposing comments.
2. If timely opposing comments are filed, the findings made in this decision will be deemed as having been vacated.

3. This decision will be effective on \_\_\_\_\_, 2003, unless timely opposing comments are filed.

4. A copy of this notice will be served on the Department of Justice, Antitrust Division, 10<sup>th</sup> Street & Pennsylvania Avenue, N.W., Washington, D.C. 20530.

Decided: \_\_\_\_\_, 2003.

By the Board, Chairman Nober, Vice Chairman Burkes and Commissioner Morgan.

Vernon A. Williams, Secretary