

R2-09 SALE, LEASE OR OTHER TRANSFER

(a) Any carrier operating as a common carrier under any certificate issued by the Commission which proposes to sell, assign, pledge, lease or transfer any right or interest in such certificate or to change its name, or trade name, or enter into any merger, combination, or joint control with any other carrier through purchase of stock or otherwise, shall apply in writing to the Commission with a copy to the Public Staff and obtain its written approval. This rule includes the following:

- (1) A change of name or trade name which does not involve any change of ownership or control.
- (2) Any change in the membership of a partnership, or the creation or dissolution of a partnership, which does not amount to a transfer of the controlling interest in the business to a new party.
- (3) The incorporation of a transportation business which does not involve any substantial change of ownership or control of the business.
- (4) Any pledge of a certificate for the purpose of securing a loan in furtherance of the transportation business of the carrier or any change of control through stock transfer except as provided in example (7).
- (5) A lease of all or any part of the rights represented by a certificate.
- (6) A sale or assignment of rights represented by a certificate.
- (7) Any merger, combination or agreement through purchases of stock or by any other means by which joint or common control of two or more carriers is effectuated.

(b) In examples (1) through (4) the Commission will not give notice to other carriers or conduct formal hearings unless some matter in the particular application appears to require notice and formal hearing.

(c) In examples (5) through (7) notice shall be given and hearings held as in applications for certificates.

(NCUC Docket No. M-100, Sub 75, 10/27/77; NCUC Docket No. T-100, Sub 32, 8/23/95.)