

WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 2063

IN THE MATTER OF:

Served December 3, 1979

Application of TRANSEMANTICS, INC.,)
for Authority to Issue Securities)

Case No. AP-79-15

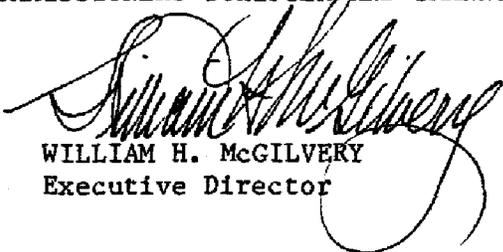
On October 10, 1979, the Commission served Order No. 2044 describing the above-captioned application and directing that notice thereof be published no later than October 18, 1979. On November 19, 1979, applicant filed (a) an affidavit evidencing such publication, (b) a motion to waive oral hearing on this application and (c) an affidavit from the President of Transemantics, Inc., reaffirming generally the facts set forth in the application and described in Order No. 2044. Inasmuch as no other persons have expressed an interest in this application or in holding an oral hearing thereon, and because the application and supporting exhibits provide sufficient basis for a decision on the merits, the Commission shall grant the request to waive oral hearing.

The proposed sale of stock is at a price which exceeds the book value thereof, and no sale expenses will be involved. No change in control or management of the corporation will result, and it does not appear to affect the ability of Transemantics, Inc., to serve the public as required by WMATC Certificate of Public Convenience and Necessity No. 34. Accordingly, the Commission finds that the proposed issuance of securities is not contrary to the public interest. See Title II, Article XII, Section 11(c) of the Compact.

THEREFORE, IT IS ORDERED:

1. That the above-captioned application is hereby granted.
2. That the applicant is hereby directed to notify the Commission that the sale has been consummated within 10 days after the date of such consummation.

BY DIRECTION OF THE COMMISSION, COMMISSIONERS SCHIFTER AND SHANNON.


WILLIAM H. MCGILVERY
Executive Director