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SERVICE DATE—APRIL 17, 2026

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. MCF 21146

VAN POOL TRANSPORTATION LLC AND AG VAN POOL HOLDINGS, LP—
ACQUISITION OF CONTROL—SPECIALTY TRANSPORTATION, INC.

AGENCY: Surface Transportation Board.

ACTION: Notice Tentatively Approving and Authorizing Finance Transaction.

SUMMARY: On March 18, 2026, Van Pool Transportation LLC (Van Pool) and AG Van Pool Holdings, LP (AG Holdings) (collectively, Applicants), both noncarriers, filed an application to acquire control of an interstate passenger motor carrier, Specialty Transportation, Inc. (Specialty), from its sole shareholder, Bennett Grossman (Seller). The Board is tentatively approving and authorizing the proposed acquisition of control. If no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments must be filed by June 1, 2026. If any comments are filed, Applicants may file a reply by June 16, 2026. If no opposing comments are filed by June 1, 2026, this notice shall be effective on June 2, 2026.

ADDRESSES: Comments, referring to Docket No. MCF 21146, 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 Applicants' representative: Kiefer A. Light, Beacon Mobility Corp., 3700 Embassy Parkway, Suite 500, Akron, OH 44333.

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: According to the application, Van Pool is a Delaware limited liability company indirectly controlled by AG Holdings through intermediary holding companies.¹ (Appl. 2-4.) Neither Van Pool nor AG Holdings is a federally regulated carrier.

¹ Specifically, Applicants state that Van Pool is wholly owned by VP Intermediate Company (VP Intermediate), a Delaware corporation and noncarrier holding company, and that VP Intermediate is wholly owned by Beacon Mobility Corp. (Beacon Mobility), a Delaware corporation and noncarrier holding company. (Appl. 14.) Beacon Mobility is wholly owned by Beacon Mobility Intermediate Corp. (Beacon Intermediate), a Delaware corporation and

(Id.) However, Van Pool directly owns and controls all equity and voting interest in 23 interstate passenger motor carriers (the Affiliated Carriers).² (Id. at 2-3.) The Affiliated Carriers are:³

- NRT Bus, Inc., which primarily provides non-regulated student transportation services for schools in Massachusetts (Essex, Middlesex, Norfolk, Suffolk, and Worcester Counties), and occasional charter services, (id. at 4);
- Trombly Motor Coach Service, Inc., which primarily provides non-regulated student transportation services for schools in Massachusetts (Essex and Middlesex Counties), and occasional charter services, (id. at 4-5);
- Salter Transportation, Inc., which primarily provides non-regulated student transportation services for schools in Massachusetts (Essex County) and New Hampshire, and occasional charter services, (id. at 5);

noncarrier holding company. (Id.) Beacon Intermediate is wholly owned by Beacon Mobility Preferred Issuer, LLC (Beacon Preferred), a Delaware limited liability company and noncarrier holding company, and Beacon Preferred is wholly owned by Van Pool Group Holdings, L.P. (Group Holdings), a Delaware limited partnership and noncarrier holding company. (Id. at 14-15.) Group Holdings is majority-owned and controlled by AG Holdings, a Delaware limited partnership and noncarrier holding company. (Id. at 15.) AG Holdings is owned by investment funds affiliated with Audax Management Company, LLC (the Audax Funds), a Delaware limited liability company. (Id.) According to Applicants, none of these entities has interstate passenger motor carrier authority, a U.S. Department of Transportation (USDOT) number, or a USDOT safety rating, and none of the entities control any regulated interstate passenger carriers other than as set forth in the application. (Id.)

² On December 12, 2025, the Board published notice tentatively approving Applicants' acquisition of control of Lavdas Enterprises, Inc., d/b/a Lavdas Limousines, Inc. (Lavdas) (90 FR 57803). See Van Pool Transp. LLC—Acquis. of Control—Lavdas Enters., Inc., MCF 21140 (STB served Dec. 12, 2025). However, Applicants state that they and Lavdas ultimately did not consummate the transaction. (Appl. 3 n.2.) Accordingly, Lavdas is not among the Affiliated Carriers. (Id.)

Additionally, on December 23, 2025, the Board published notice tentatively approving an application by Applicants to continue in control of two of Applicants' subsidiaries—Rolling V Bus Corp. (Rolling V) and STS of New Mexico, LLC (STS)—upon Rolling V and STS becoming federally regulated passenger motor carriers (90 Fed. Reg. 60,223). See Van Pool Transp. LLC—Continuance in Control—Rolling V Bus Corp., MCF 21141 (STB served Dec. 23, 2025). Applicants note, however, that STS has not yet applied for interstate authority since approval was granted but is expected to apply in the near future. (Appl. 3 n.2.) Accordingly, STS is not currently among the Affiliated Carriers.

³ Additional information about these motor carriers, including principal place of business, USDOT numbers, motor carrier numbers, USDOT safety ratings, fleet composition, and driver count, can be found in the application. (See Appl., Ex. A.)

- Easton Coach Company, LLC, which provides (i) intrastate paratransit, shuttle, and line-run services under contracts with regional transportation authorities and other organizations, primarily in New Jersey and eastern Pennsylvania, and (ii) private intrastate and interstate charter motor coach and shuttle services, primarily in eastern Pennsylvania, (id.);
- F. M. Kuzmeskus, Inc., d/b/a Travel Kuz, which provides (i) non-regulated school bus transportation services, (ii) intrastate and interstate motor coach and limousine charter services, and (iii) limited intrastate and interstate charter services using school buses, all in western Massachusetts and southern Vermont, (id. at 5-6);
- Alltown Bus Service Inc. (Alltown), which primarily provides non-regulated student transportation services for schools in the metropolitan area of Chicago, Ill., and its northern suburbs. Alltown also provides occasional charter services, (id. at 6);
- DS Bus Lines, Inc., which primarily provides (i) non-regulated student transportation services for schools in Kansas (Beloit, Kansas City, Lincoln, Olathe, and Shawnee), Missouri (Belton and Smithville), Colorado (the metropolitan area of Denver), and Oklahoma (the metropolitan area of Tulsa), (ii) intrastate employee shuttle services in Colorado and Texas, and (iii) occasional charter services, (id. at 6-7);
- Royal Coach Lines, Inc., which primarily provides (i) non-regulated student transportation services for schools in the metropolitan area of Westchester County, N.Y., and southern Connecticut and (ii) contract and charter transportation services in the same areas for activities such as summer camps, events, and group trips, (id. at 7);
- Local Motion, LLC, which provides non-regulated school bus, charter, and shuttle services in the metropolitan area of Boston, Mass., (id.);
- Butler's Bus Service, Inc. (BBS), which primarily provides non-regulated student transportation services for schools in the New Hampshire cities of Manchester, North Haverhill, Milford, and Center Barnstead, and the Vermont cities of Orleans, Lyndonville, and White River Junction. BBS also provides occasional charter services, (id. at 7-8);
- TransAction Corporate Shuttles, Inc., which provides shuttle, on-demand transportation, and charter services in Massachusetts, (id. at 8);
- Dell Transportation Corp. (Dell), which primarily provides non-regulated student transportation for schools, and occasional charter services. The geographic service area of Dell is primarily the towns of Hempstead, N.Y., Port Washington, N.Y., and Great Neck, N.Y., (id.);
- Hendrickson Bus Corporation (Hendrickson), which primarily provides non-regulated student transportation for schools, and charter transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored

functions. The geographic service area of Hendrickson is primarily Bayville, N.Y., and Port Washington, N.Y., (id. at 8-9);

- Huntington Coach Corporation (Huntington Corp.), which provides primarily non-regulated student transportation for schools, and charter transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area that Huntington Corp. serves is primarily Northport, N.Y., and Huntington Station, N.Y., (id. at 9);
- Huntington Coach, LLC (Huntington LLC), which primarily provides non-regulated student transportation for schools, and charter transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of Huntington LLC is primarily Huntington Station, N.Y., (id.);
- Towne Bus Corp. (Towne Corp.), which primarily provides non-regulated student transportation for schools, and charter transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of Towne Corp. is primarily Long Island, N.Y., (id. at 9-10);
- Towne Bus LLC (Towne LLC), which primarily provides non-regulated student transportation for schools, and transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of Towne LLC is primarily Long Island, N.Y., (id. at 10);
- Van Trans LLC (Van Trans), which primarily provides non-regulated student transportation for schools, and transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of Van Trans is primarily Bronx, N.Y., (id.);
- WE Transport (NY) LLC (WE NY), which primarily provides non-regulated student transportation for schools, and transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of WE NY is primarily Long Island, N.Y., (id. at 10-11);
- WE Transport LLC (Connecticut) (WE CT), which primarily provides non-regulated student transportation for schools, and transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of WE CT is primarily Bridgeport, Conn., (id. at 11);
- WE Transport, Inc. (WE Transport), which primarily provides non-regulated student transportation for schools, and transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of WE Transport is primarily Long Island, N.Y., (id.);

- George M. Carroll Transportation, Inc., d/b/a George M. Carroll Inc. (GMCT), which primarily provides regular home-to-school transportation services, with a focus on special needs students, and charter services that primarily involve transportation to and from school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. GMCT also provides occasional non-school-related charter services for special occasions such as weddings, wine tours, proms, sporting events, and airport trips. The geographic service area of GMCT is primarily within Orange County, N.Y., (id. at 11-12); and
- Rolling V Bus Corp., which primarily provides non-regulated student transportation for schools, and charter transportation for school-related extracurricular activities such as athletic events, field trips, and other school-sponsored functions. The geographic service area of Rolling V is primarily within New York (Sullivan, Ulster, and Delaware Counties), (id. at 12).

In the present application, Applicants seek Board approval to acquire control of Specialty from Seller. Specialty is a Connecticut corporation with its principal place of business in Hartford, Conn. (Id.) Specialty operates as a motor carrier, with a core service area within Hartford County, Conn., particularly the Connecticut towns of West Hartford, Avon, and Farmington, as well as the Connecticut towns of Guilford and Wallingford surrounding Hartford County. (Id. at 13.) On rare occasions Specialty's charter operations extend beyond this core area to include interstate service into New York and Massachusetts. (Id.) According to the application, Specialty primarily provides home-to-school and charter student transportation services to and from extracurricular activities such as athletic events, field trips, and other school-sponsored functions. (Id. at 12-13.) Specialty also provides luxury charter bus services for activities such as scenic tours, corporate retreats, and weddings. (Id.) Specialty's fleet consists of approximately 13 school buses (1-8 passengers), 173 school buses (16+ passengers), 110 mini-buses (16+ passengers), 166 vans (1-8 passengers), and 55 vans (9-15 passengers). (Id.) Applicants also provide additional details regarding Specialty's principal place of business, USDOT number, FMCSA docket number, fleet composition, and driver count. (Id., Ex. A.)

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. Applicants have 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). (Appl. 15-20.)

Applicants do not expect the proposed acquisition of control to have a material, detrimental impact on the adequacy of transportation services available to the public. (Id. at 16.) According to Applicants, services available to the public will be improved as operating efficiencies are realized and additional services and capacity are made available. (Id.)

Applicants add that their acquisition of control of Specialty is consistent with the practices within the passenger motor carrier industry of strong, well-managed transportation organizations adapting their corporate structure to operate several different passenger carriers within similar service markets, but in different geographic areas. (Id. at 15-16.) Applicants expect the transaction to result in improved operating efficiencies, increased equipment utilization rates, and cost savings derived from economies of scale within Applicants' subsidiaries, all of which will help to ensure the provision of adequate service to the public. (Id. at 17.)

According to Applicants, demand for school bus transportation and charter services in the areas served by Specialty is strong and is expected to increase in the foreseeable future. (Id. at 19.) Applicants assert that the markets that Specialty serves are very competitive due to the significant number of national, regional, and local providers operating in those markets. (Id.) Applicants state that providers competing with Specialty include, but are not limited to, First Student, DATTCO, M&J, Autumn Transportation, Durham School Services, and Student Transportation of America. (Id.) Applicants also state that Specialty's service area is geographically dispersed from service areas of Applicants' Affiliated Carriers and that there is very limited overlap in customer bases as between the Affiliated Carriers and Specialty. (Id.) In light of the highly competitive nature of Specialty's operating environment and the limited intersection between its operations and those of the Affiliated Carriers, Applicants argue that the impact of the transaction on the regulated motor carrier industry will be minimal at most, and neither competition nor the public interest will be adversely affected. (Id. at 19-20.)

Applicants concede that the proposed transaction will increase fixed charges in the form of higher interest expenses, explaining that funds will be borrowed to finance the transaction. (Id. at 17.) Applicants state that the increase in fixed charges will not affect the provision of transportation to the public. (Id.)

Additionally, Applicants do not expect the transaction to have a substantial impact on employees or labor conditions because they intend to continue Specialty's existing operations. (Id. at 17-18.) Applicants do not anticipate a measurable increase or reduction in Specialty's workforce but acknowledge that staffing redundancies may result in limited downsizing of back-office or managerial-level personnel. (Id. at 18.) Applicants do not expect the transaction to result in changes in compensation levels or benefits. (Id.)

Based on their representations, the Board finds that Applicants' acquisition of control of Specialty 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 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 June 2, 2026, unless opposing comments are filed by June 1, 2026. If any comments are filed, Applicants may file a reply by June 16, 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.

Decided: April 10, 2026.

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