

52694
EB

SERVICE DATE – AUGUST 22, 2025

SURFACE TRANSPORTATION BOARD

DECISION

Docket No. MCF 21135

TRAXX AMERICA INC. AND BEELINE TOURS LTD.—
ACQUISITION OF BEELINE TOURS LTD. BY TRAXX AMERICA INC.

AGENCY: Surface Transportation Board.

ACTION: Notice Tentatively Approving and Authorizing Finance Transaction.

SUMMARY: On May 21, 2025, TRAXX America Inc. (TAI or the Applicant), a motor passenger carrier, filed an application for approval to acquire all or substantially all of the operating assets of Beeline Tours Ltd. (BTL), also a motor passenger carrier. The Board is tentatively approving and authorizing the transaction subject to Willard Yuill (Yuill) filing to join the application. If Yuill's filing is satisfactory and no opposing comments are timely filed, this notice will be the final Board action.

DATES: Yuill's filing to join the application must be filed by September 5, 2025. Comments must be filed by October 6, 2025. If any comments are filed, the Applicant and/or Yuill may reply by October 21, 2025. If no opposing comments are filed by October 6, 2025, and there is no intervening Board order, this notice shall be effective on October 7, 2025.

ADDRESSES: Comments, referring to Docket No. MCF 21135, 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 the Applicant's representative, Kyle Glickson, Flott & Co. PC, 2200 Wilson Blvd., Suite 320, Arlington, VA 22201, and to Yuill's representative at the address that will be added to the service list for this proceeding on the Board's website following the submission of Yuill's filing joining the application.

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: According to the application,¹ TAI is incorporated and registered to do business in the State of Washington.² (Appl. 3.) As depicted in the organization chart attached to TAI's July 14, 2025 supplement, Traxx Holdings Inc. (Traxx), a noncarrier, owns 100% of TAI, and Traxx is 100% owned by Monarch Ventures Inc. (Monarch Ventures), also a noncarrier.³ (Suppl., Ex. B, July 14, 2025.) Monarch Ventures is 100% owned by The Monarch Corporation (Monarch), a noncarrier, which in turn is 100% owned by Yuill. (Id.)

The application describes TAI as a premier bus charter rental company that provides charter services in the Seattle, Wash., area, with a particular focus on cruise transportation. (Appl. 3.) TAI's cruise transportation operations include transporting cruise ship passengers and crew between cruise terminals, hotels, airports, and local sightseeing locations. (Suppl. 1, July 14, 2025.) TAI also provides charter services to sports teams, universities, and private groups throughout the Pacific Northwest region (Washington and Oregon) and into Canada. (Id. at 1, 3.) TAI operates 22 coaches and employs 24 staff members. (Appl. 3)

According to the application, BTL is a Seattle-based bus charter rental company that is incorporated and registered to do business in the State of Washington.⁴ (Id.) BTL is 100% owned by Michael Rogers,⁵ (Appl. 1; Suppl., Ex. A, July 14, 2025), and operates exclusively in Washington, (Suppl. 3, July 14, 2025). The application states that BTL operates a diverse fleet of over 30 vehicles and employs more than 50 staff members. (Appl. 3.) BTL's charter services include school transportation, corporate charters, event charters, ad hoc group charters, shuttle services, and cruise and tourism-related group travel. (Suppl. 2, July 14, 2025.) BTL's cruise and tourism-related services operated under the name "Seattle Express" until April 2025, at

¹ The Applicant supplemented its application on July 14, 2025, and July 24, 2025. Therefore, for purposes of determining the procedural schedule and statutory deadlines, the filing date of the application is July 24, 2025. See 49 CFR 1182.4(a).

² Further information, including TAI's U.S. Department of Transportation (USDOT) number and motor carrier number can be found in Exhibit A of the application. Additionally, although the application indicates that TAI "has a satisfactory safety rating," (Appl. 5), Exhibit A to the application indicates that TAI does not have a safety rating, (Appl., Ex. A).

³ According to the Applicant, Traxx also wholly owns Traxx Coachlines Ltd., a motor passenger carrier. (Suppl., Ex. B, July 14, 2025.) The Applicant asserts that the "TRAXX group of companies . . . includes affiliated carriers operating in British Columbia, Alberta, and Saskatchewan under the TRAXX brand" and that "[t]hese affiliates offer similar charter and tour services across Western Canada and the Pacific Northwest." (Id. at 2.)

⁴ Further information, including BTL's USDOT number, motor carrier number, and safety rating can be found in Exhibit A of the application.

⁵ According to the Applicant, Michael Rogers also wholly owns Sachelava Inc. d/b/a Show Me Seattle, a motor passenger carrier that provides transportation services for guided tours in the Seattle area. (Suppl. 2-3, July 14, 2025; id., Ex. A.) These services include food tours, city sightseeing tours, nature excursions, cruise shore excursions, and private custom tours. (Id. at 3.)

which point TAI acquired the rights to the Seattle Express brand from BTL “in preparation for the proposed transaction.” (Id.)

Under the proposed transaction, TAI will acquire BTL, including all of BTL’s assets, vehicles, and business operations.⁶ (Appl. 3.) TAI states that following the transaction, Traxx will continue to wholly own TAI, (id. at 1), and TAI will continue to operate BTL’s fleet and routes under the existing BTL and Seattle Express names, (id. at 3; Suppl. 2, July 14, 2025). Additionally, although the application states that the operations of the parties will remain unchanged except insofar as TAI’s “principals implement improvements,” (Appl. 4), the supplement clarifies that TAI intends to expand the Seattle Express brand in the Seattle area to include private group transfers (e.g., for conventions and tour groups) and mall shuttle services for select local hotels, (Suppl. 2, July 14, 2025).

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. The Applicant 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 TAI and BTL exceeded \$2 million during the 12-month period immediately preceding the filing of the application, see 49 CFR 1182.2(a)(5). (Suppl. 5, July 14, 2025.)

The Applicant asserts that the proposed transaction will have no adverse impact on the adequacy of transportation services available for the public. (Appl. 4.) According to the Applicant, the proposed transaction involves the combination of two experienced, well-established bus companies in the Seattle area, and TAI intends to continue the operations of the carriers essentially as they are now being conducted. (Id.) Accordingly, the Applicant asserts that the public will not experience any disruption or change in service. (Id.)

The Applicant also argues that the proposed transaction will not adversely affect competition in the Seattle area. (Suppl. 3-5, July 14, 2025.) According to the Applicant, although TAI and BTL both operate within the broader motor passenger transportation market in the Seattle region, there is minimal direct competition between the carriers because their service offerings and clienteles are distinct, with TAI specializing in cruise and long-distance charter and BTL specializing in local, school-based, and community-driven transportation services. (Id. at 4.) The Applicant also asserts that the transaction will enhance and improve service offerings, operational efficiency, resource allocation, and vehicle utilization. (Id. at 4-5.) Although the Applicant anticipates that, post-acquisition, TAI will “become approximately the fourth-largest charter provider by revenue in the Seattle market,” the Applicant asserts that there will be no significant reduction in competition “due to the fragmented and niche-driven nature of the market.” (Suppl. 5, July 14, 2025; id. at 3-4 (describing the competitive conditions in the motor

⁶ The application states that the parties have entered into an asset purchase agreement but that they will not close the agreement until the Board authorizes the transaction. (Appl. 3.)

coach market in Seattle and the broader Washington area).) The Applicant further states that this transaction would have no effect on total fixed charges, and that no carrier employees would be adversely affected by the contemplated transaction. (Appl. 4-5.)

The Board notes that Yuill did not join in TAI's application despite being the sole shareholder of Monarch, which wholly owns Monarch Ventures, which in turn wholly owns Traxx (TAI's 100% owner). (Suppl., Ex. B, July 14, 2025.) As TAI's ultimate owner, and without any evidence in the record suggesting otherwise, Yuill has the "power or authority" to exercise control of TAI. 49 U.S.C. 13102(5) (defining "control" to "include[] actual control, legal control, and the power to exercise control," including through or by "a holding or investment company"); see also Morgan Stanley Grp.—Control Exemption—NCC L.P., MCF 20250, slip op. at 3 (ICC served Feb. 17, 1993) ("In determining issues of control, the Commission has focused on the ability to control as reflected in the power or authority to manage, direct, superintend, restrict, regulate, govern, administer, or oversee."). Thus, Yuill also requires acquisition authority under 49 U.S.C. 14303. Accordingly, Yuill will be directed to submit a filing joining the application and providing all the information required of an applicant under the Board's rules at 49 CFR part 1182. See, e.g., Bus Co. Holdings Topco LP—Acquis. of Control of Assets—Chenango Valley Bus Lines, Inc., MCF 21117, slip op. at 5-6 (STB served Aug. 23, 2024). Yuill's filing may incorporate the existing application by reference to the extent appropriate, supplementing as necessary with any information specific to Yuill required under 49 CFR 1182.2.

Based on the Applicant's representations, the Board finds that the acquisition as proposed in the application is consistent with the public interest. The application will be tentatively approved and authorized, subject to Yuill submitting a satisfactory filing, as described above, that is consistent with the Board's public interest finding by September 5, 2025. 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 and the Board does not issue a decision finding Yuill's submission unsatisfactory by the expiration of the comment period, this notice, including authority for Yuill as an applicant, 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 Yuill submitting a satisfactory filing to join the application by September 5, 2025, and 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 October 7, 2025, unless the Board finds Yuill's submission unsatisfactory or opposing comments are filed by October 6, 2025. If any comments are filed, the Applicant and/or Yuill may reply by October 21, 2025.

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: August 17, 2025.

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