

South Dakota Livestock Dealer Agrees to USDA Order

WASHINGTON, DC (April 3, 1997)--David Riswold, Sioux Falls, South Dakota, has agreed to a cease and desist order issued by the U.S. Department of Agriculture.

Riswold agreed to cease and desist from selling, billing, and collecting funds from commission customers on the basis of false and incorrect purchase prices; issuing accounts of purchase or sale which fail to show the true and correct nature of the livestock transaction; and preparing, changing, or altering invoices or other documents (including scale tickets) for the purpose of concealing or disguising fraudulent price increases and the identity of the livestock seller. Riswold also agreed to keep and maintain accounts, records, and memoranda that fully and accurately disclose all transactions in his business.

Riswold is assessed a civil penalty of \$12,000, of which \$10,000 is held in abeyance for 5 years so long as he does not violate the provisions of the order. If it is found that the order has been violated, the \$10,000 will be due and payable immediately. If the order has not been violated during the 5-year period, the \$10,000 civil penalty held in abeyance will automatically be discharged.

In agreeing to the penalties, David Riswold neither admitted nor denied the charges filed by USDA under the authority of the P&S Act.

The Packers and Stockyards Act is an antitrust, fair trade practice, and payment protection law. It is designed to ensure free and open competition, and to prevent unfair and deceptive practices in the marketing of livestock, meat, and poultry.

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