

## **GIPSA Issues A Bond Complaint Against Billy Mike Gentry**

WASHINGTON (December 26, 2001) - On November 14, 2001, the Grain Inspection, Packers and Stockyards Administration issued an administrative complaint against Billy Mike Gentry, of Houston, Mississippi. Gentry is registered under the Packers and Stockyards Act as a market agency buying on commission, and as a dealer buying and selling livestock in commerce for his own account.

On March 13, 2000, Gentry was served with a letter informing him that the \$10,000 surety bond he maintained was inadequate, and that a \$75,000 surety bond or bond equivalent was required to secure the performance of his livestock obligations. Gentry continued to engage in the business of a market agency and dealer without proper bonding.

Gentry has 20 days after receiving the complaint to file a response to the allegations. Failure to file an answer will constitute an admission of the allegations. Alternatively, Gentry can file an answer to the complaint, deny the allegations, and request an oral hearing. If an administrative law judge determines that Gentry has violated the Packers and Stockyards Act and regulations, Gentry could be ordered to stop violating the Act, assessed a civil penalty, and/or suspended as a registrant (i.e. ordered to stop buying and selling livestock for a specified period of time.)

The Packers and Stockyards Act is a fair trade practice and payment protection law that promotes fair and competitive marketing environments for the livestock, meat, and poultry industries.

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Leah Akbar (202) 720-4998 [Leah\\_L.Akbar@usda.gov](mailto:Leah_L.Akbar@usda.gov)