

## **GIPSA ISSUES COMPLAINT AGAINST WEIKERT'S LIVESTOCK, INC. AND TODD D. WEIKERT**

WASHINGTON, March 18, 2002 - On Feb. 20, 2002, the Grain Inspection, Packers and Stockyards Administration (GIPSA) issued an administrative complaint against Weikert's Livestock, Inc. and Todd D. Weikert of Fairfield, Pa. Weikert's Livestock is registered under the Packers and Stockyards Act (P&S Act) as a dealer buying and selling livestock in commerce and as a market agency buying livestock on commission.

Weikert is the vice-president of Weikert's Livestock and operates as a livestock dealer buying and selling livestock in commerce as an employee of Weikert's Livestock.

The complaint alleges that Weikert's Livestock, under the direction, management, and control of Weikert, continued to operate as a livestock dealer without maintaining an adequate bond or its equivalent as required by the P&S Act and its regulations. The complaint also alleges that Weikert's Livestock purchased livestock and failed to make timely payment for the full purchase price of the livestock. As of Oct. 25, 2001, Weikert's Livestock owed over \$1 million for livestock purchases. In addition, the complaint alleges that Weikert's Livestock issued 25 checks in payment for livestock purchases that were returned unpaid by the bank when checks were presented for payment. Additionally, the complaint alleges that on Oct. 17, 2001 the current liabilities of Weikert's Livestock exceeded the firm's current assets by over \$2 million, in violation of the financial requirements of the P&S Act and its regulations.

Weikert's Livestock and Weikert have 20 days after receiving the complaint to file an answer to the allegations. Failure to file an answer will constitute an admission of the allegations. A denial of the allegations will result in an oral hearing. If GIPSA proves the allegations, Weikert's Livestock and Weikert may be ordered to stop violating the P&S Act, and be assessed a civil penalty. Weikert's Livestock may also be suspended as a registrant under the P&S Act.

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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GIPSA Release # 19-02  
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