

### **3-STATE STOCKYARDS, INC. AND ROBERT J. WITT AGREE TO CONSENT DECISION**

WASHINGTON, (April 24, 2002) - On April 4, 2002, 3-State Stockyards, Inc. and Robert J. Witt, of Falls City, Neb., entered into a consent decision with the Grain Inspection, Packers and Stockyards Administration. 3-State is registered under the Packers and Stockyards Act (P&S Act) as a market agency selling livestock on a commission basis.

3-State and Witt admitted the jurisdictional allegations of an administrative complaint issued on August 13, 2001, but neither admitted nor denied the remaining allegations. Both 3-State and Witt waived an oral hearing, and consented and agreed for the purpose of settling this proceeding, to the entry of this decision.

Under the terms of the consent decision, 3-State and Witt agreed to stop: (1) failing to make timely deposit of monies due from the sale of consigned livestock to 3-State's custodial account; (2) failing to maintain the custodial account in conformity with the provisions of the P&S Act and its regulations; and (3) using custodial funds for purposes of their own, or for any purpose other than paying consignors of livestock and paying lawful marketing charges. The consent decision also requires 3-State and Witt to keep and maintain accounts, records, and memoranda that fully and correctly disclose all transactions that are subject to the P&S Act, including a reconciliation of its general checking account.

3-State was suspended as a registrant and Witt was prohibited from registering under the P&S Act for 14 days, starting April 8, 2002. 3-State and Witt have also agreed to pay a civil penalty of \$6,750.00.

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)