

Decision Reached In GIPSA's Case Against Ranger Auction

Washington, March 5, 2003, - On Nov. 18, 2002, the U.S. Department of Agriculture's Grain Inspection, Packers and Stockyards Administration (GIPSA) reached a consent agreement with Ranger Auction Co., Inc, d.b.a. Eastland Auction Co., and Ranger Auction Co; David L. Coan and Laquetta J. Coan (Ranger) of Eastland, Texas. David and Laquetta Coan, while not admitting or denying the allegations of GIPSA's complaint, Ranger agreed to waive an oral hearing and to the entry of this consent decision.

Ranger was registered in accordance with the Packers and Stockyards Act (P&S Act) as a market agency selling livestock on a commission basis. GIPSA's complaint alleged that Ranger provided false information on its annual reports, failed to maintain its custodial account in accordance with the P&S Act, and failed to make deposits within the times prescribed by regulations and in the amounts required from the sale of consigned livestock, and misused funds from the custodial account.

Respondent Ranger Auction Co., Inc., was suspended as a registrant under the P&S Act for a period of twenty-one days.

Respondents David L. Coan and Laqueta J. Coan are barred from being registered under the P&S Act for a period of five years, and are prohibited from conducting business subject to the P&S Act without being registered.

The P&S 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 # 10-03
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