

USDA Assesses Gildewell A Civil Penalty Of \$7,000

WASHINGTON, Oct. 21, 2004 - On July 22, 2004, USDA issued a consent decision against Weldon Mack Gildewell doing business as Mineral Wells Stockyards Company and Weatherford Stockyards Company (Gildewell) of Mineral Wells, Texas. Gildewell is engaged in the business of buying and selling livestock in commerce for his own account, and buying and selling livestock on a commission basis at the stockyards. Gildewell is a registered dealer and market agency subject to the requirements of the Packers and Stockyards Act (P&S Act.)

The consent decision ordered Gildewell to deposit required amounts in its custodial account; maintain the custodial account according to requirements under the P&S Act and regulations; and to stop withdrawing market commissions when there are insufficient funds in the custodial account to pay consignors for the sale of their livestock. Gildewell was also ordered to pay a civil penalty of \$7,000.

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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