

## **Decision Reached in GIPSA's Case Against Tim Reece, d/b/a Reece Cattle Company**

WASHINGTON, March 14, 2006 - On October 27, 2005, the U.S. Department of Agriculture's Grain Inspection, Packers and Stockyards Administration reached a decision without hearing by reason of consent agreement with Tim Reece, d/b/a Reece Cattle Co., Overbrook, Kansas. Reece is engaged in the business of a dealer, buying and selling livestock in commerce for his own account, and a market agency, buying livestock on a commission basis and is registered as a dealer, to buy and sell livestock in commerce for his own account or the accounts of others, and a market agency, to buy livestock on a commission basis.

The decision follows a complaint issued on February 10, 2005, in which GIPSA alleged that Reece purchased livestock but failed to pay, when due, the purchase price of such livestock in the amount of \$891,194.40.

Under the terms of the decision, Reece was ordered to cease and desist from failing to pay the full amount of the purchase price of livestock. Additionally, Reece was assessed a civil penalty of \$8,000.

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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Catherine M. Grasso 202-720-7201  
[Catherine.M.Grasso@usda.gov](mailto:Catherine.M.Grasso@usda.gov)