

**GIPSA Issues A Complaint Against GFI America, Inc., d/b/a Nicollet Cattle Trading, Gary Goldberger, and Nicollet Cattle Company, Inc.**

WASHINGTON, May 11, 2006 - On April 19, 2006, the Grain Inspection, Packers and Stockyards Administration (GIPSA) filed a complaint against GFI America, Inc., d/b/a Nicollet Cattle Trading (GFI) Minneapolis, Minnesota; Gary Goldberger; and a Notice to Show Cause against Nicollet Cattle Co., Inc. GFI was engaged in the business of a dealer buying and selling livestock in commerce for its own account; as a market agency buying on commission; and is registered with the Secretary of Agriculture as a dealer to buy and sell livestock in commerce, and as a market agency buying on commission. GFI is currently a non-operating debtor in a bankruptcy proceeding.

Gary Goldberger (Goldberger), Eagan, Minnesota, was vice president, director and shareholder of GFI. The person managing, directing and controlling the dealer and market agency buying on commission operations that GFI has conducted under the trade name "Nicollet Cattle Trading" since its registration under the Packers and Stockyards (P&S) Act on March 3, 2003. Goldberger has been president and 50% owner of Nicollet Cattle Company, Inc. (Nicollet), Minneapolis, Minnesota, since February 14, 2005. The person managing, directing, and controlling the dealer and market agency buying on commission activities of Nicollet. Engaged in the business of a dealer, buying and selling livestock in commerce for the accounts of GFI and Nicollet, and for the account of others as an employee of GFI and is not individually registered with the Secretary of Agriculture as a dealer to buy and sell livestock in commerce, or as a market agency buying on commission.

Nicollet was organized to spin off, under the same management and using the same personnel, all the dealer and market agency buying on commission operations that GFI was registered and bonded to conduct under the trade name "Nicollet Cattle Trading;" Nicollet submitted an application for registration under the P&S Act as a dealer buying and selling livestock in commerce; Nicollet was issued a surety bond in the amount of \$200,000 effective March 31, 2005; and this surety bond was terminated on June 17, 2005. Nicollet is not registered as a dealer.

GIPSA alleges that GFI, under the direction, management, and control of Goldberger, purchased livestock as a dealer or market agency buying on commission for disclosed principals; failed to pay for the livestock; and issued checks totaling \$3,027,316.24 that were returned for insufficient funds. The Notice to Show Cause provides Nicollet, whose president and 50% owner is Goldberger, with the opportunity to show cause why its application for registration should not be denied.

Failure to file an answer to GIPSA's complaint within the time allowed constitutes an admission of the allegations. If the allegations are admitted, or proven in an oral hearing, GFI, Nicollet, and Goldberger may be ordered to cease and desist from the violations found to exist, suspended as a registrant under the P&S Act, and assessed a civil penalty.

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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