

**Hereford Livestock Exchange, Inc., dba Livestock Exchange, Ltd; Portales Livestock Auction, Inc; and Randy Bouldin have been Suspended as Registrants for a Period of Five Years**

WASHINGTON, August 27, 2009 - On June 2, 2009, the U.S. Department of Agriculture's Grain Inspection, Packers and Stockyards Administration (GIPSA) entered into a decision without hearing by reason of consent with Hereford Livestock Exchange, Inc. (Hereford), doing business as Livestock Exchange, Ltd., Hereford, Texas; Portales Livestock Auction, Inc. (Portales); and Randy Bouldin (Bouldin), Portales, New Mexico.

Hereford, Portales, and Bouldin have been ordered to cease and desist from:

- failing to deposit into their custodial accounts, in a timely fashion, an amount equal to the outstanding proceeds receivable from the sale of consigned livestock;
- failing to maintain their custodial accounts in strict conformity with section 201.42 of the regulations (9 C.F.R. § 201.42);
- using funds received from the sale of consigned livestock for any purpose other than payment to consignors and payment of lawful marketing charges;
- issuing checks without having sufficient funds to cover checks; and
- failing to pay for the sale of livestock within the time period required by the regulations.

They are suspended as registrants under the Packers and Stockyards (P&S) Act for a period of 5 years. After 1 year of active suspension and upon application to the Packers and Stockyards Program, Bouldin may request a supplemental order that permits his salaried employment, or other modification of the suspension, based upon demonstration that full payment has been made to all unpaid livestock sellers and consignors who had not received full payment on or before June 2, 2009.

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.

#

GIPSA Release 59-09

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