

Efren Saavedra, Jr. dba Ft. Worth & Company is Assessed a Civil Penalty in the Amount of \$4,000

WASHINGTON, May 20, 2010 - On May 5, 2010, the U.S. Department of Agriculture's Grain Inspection, Packers and Stockyards Administration entered into a decision by reason of consent with Efren Saavedra, Jr. (E. Saavedra), doing business as Ft. Worth & Company, Albuquerque, New Mexico.

E. Saavedra has been ordered to cease and desist from:

- failing to pay the full purchase price for livestock within the time period required by the Packers and Stockyards (P&S) Act; and
- engaging in operations subject to the P&S Act without maintaining an adequate bond and registering with the Secretary.

E. Saavedra has also been assessed a civil penalty in the amount of \$4,000.

The Packers and Stockyards 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

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