



# News Release

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## **GIPSA Alleges Glacial Lakes Livestock, Inc., Jim Jensen, III And Rick Woehlhoff Violated the Packers and Stockyards Act**

WASHINGTON, Feb. 9, 2017 – The U.S. Department of Agriculture’s Grain Inspection, Packers and Stockyards Administration (GIPSA) has found evidence that Glacial Lakes Livestock, Inc. (Glacial Lakes), under the direction, management and control of Jim Jensen, III (Jensen) and Rick Woehlhoff (Woehlhoff), Watertown, S.D., failed to properly maintain and use its custodial account by:

- failing to timely deposit into the custodial account an amount equal to the proceeds receivable from the sale of consigned livestock resulting in a custodial account shortage;
- permitting its bank to charge \$2,270 in bank fees to its custodial account and
- transferring \$3,000 in custodial account funds, which were not owed to the market, into the market’s general account.

GIPSA filed a complaint against Glacial Lakes, Jensen and Woehlhoff on December 15, 2016. The complaint can be found on the GIPSA website: [www.gipsa.usda.gov/psp/enforcement.aspx](http://www.gipsa.usda.gov/psp/enforcement.aspx). If the allegations are admitted, or proven in an oral hearing, Glacial Lakes, Jensen and Woehlhoff may be ordered to cease and desist from violating the Packers and Stockyards (P&S) Act, suspended, and/or assessed a civil penalty.

Glacial Lakes is engaged in the business of conducting and operating a posted stockyard subject to the provisions of the P&S Act; engaged in the business of a market agency buying and selling consigned livestock in commerce on a commission basis at the stockyard; and registered with the Secretary of Agriculture.

Jensen was 60.7% owner of Glacial Livestock; responsible for the day-to-day direction, management, and control of Glacial Livestock; and a market agency within the meaning of and subject to the provisions of the P&S Act.

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Glacial Lakes Livestock, Inc.  
Jim Jensen, III  
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Woehlhaff was the manager and 33.33% owner of Glacial Lakes; responsible for the day-to-day direction, management, and control of Glacial Livestock; and a market agency within the meaning of and subject to the provisions of the P&S Act.

GIPSA did not name two other owners in the complaint.

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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