

Top 3 Chicken Industry “Co-Conspirators” Named In Justice Dept. Antitrust Lawsuit Against Agri Stats Have Faced At Least \$698 Million In Settlements For Price- And Wage-Fixing

SUMMARY: In September 2023, the U.S. Justice Department filed an antitrust lawsuit against meat industry data firm Agri Stats Inc. for [“organizing and managing anticompetitive information exchanges”](#) among dominant poultry and pork producers who account for [80-90%](#) of U.S. sales in their respective markets. In May 2024, a federal judge [denied](#) Agri Stats’ motion to dismiss the antitrust case, which six states had joined.

The Justice Dept. alleged Agri Stats [“encouraged”](#) industry to keep prices [“artificially high.”](#) This was borne out by one pork executive who summarized Agri Stats’ consulting advice as [“just raise your price”](#) and by one Agri Stats employee who said [“you cannot produce your way to the top,”](#) suggesting meat producers should restrict food supply to earn profits instead of behaving competitively.

Agri Stats, described as the meat industry’s [“Moneyball”](#) firm, has faced over [100 lawsuits](#) since 2016, including anticompetition suits from major retailers and restaurant chains. One former Whole Foods executive said of the Justice Dept.’s collusion allegations against Agri Stats, [“people f**cking need to go to jail.”](#) It is believed that Agri Stats’ widespread legal woes were why it was [spun off](#) by its former owner, pharmaceutical giant Eli Lilly, in 2018.

Due to Agri Stats’ rash of antitrust lawsuits, it [stopped](#) reporting data for the pork and turkey industries in 2019. But the firm has continued working for major processors of chicken, which is now [“the most popular meat in the world”](#) and saw U.S. per capita consumption [explode by 160%](#) from 1970 to 2018.

Now, an Accountable.US review has shown that the top three chicken industry “co-conspirators” named in the Justice Dept.’s Agri Stats lawsuit — Tyson, Pilgrim’s Pride, and the recently-merged Sanderson-Wayne Farms — have already been subject to at least \$698 million in settlements for price- and wage-fixing lawsuits, many of which were also based on charges of anticompetitive information sharing.

Meanwhile, Americans are suffering from food profiteering, with grocery prices soaring by [25%](#) from 2019 to mid-2024. During this time, meat industry price hikes accounted for [half](#) of the increase of U.S. grocery bills from late 2020 to 2021, and likely played a large role in grocery inflation well beyond that period. **While over [13%](#) of U.S. households reported food insecurity in 2023, Agri Stats’ CEO Brian Snyder owns a near-[\\$3.25 million oceanfront property](#)—with a spa—in Cocoa Beach, Florida.**

Tyson

- According to the Justice Dept. complaint, Tyson used Agri Stats data to hike prices, telling its sales force to [“aggressively push price increases and \[h\]ave price courage”](#) when negotiating with retailers.
- In recent years, Tyson has faced at least [\\$304 million](#) in other price-fixing and wage-fixing settlements alleging illegal collusion and coordination with other meat industry companies. This includes a [\\$72.25 million](#) settlement in March 2024 for [“suppressing workers’ pay at processing plants”](#) by [“sharing confidential compensation data”](#) with other meat companies to [“artificially keep wages low.”](#)

- Tyson has made over [\\$9.8 billion](#) in net income and spent over [\\$4.5 billion](#) on shareholder dividends and stock buybacks in its last five fiscal years.

Pilgrim's Pride

- The Justice Dept. lawsuit alleged that Pilgrim's Pride "[explicitly discussed making broiler supply decisions based on Agri Stats data during earnings calls](#)" and that the company deanonymized Agri Stats data to guide pricing.
- In recent years, Pilgrim's Pride has agreed to pay at least [\\$292 million](#) to settle lawsuits alleging price fixing, conspiring with other chicken producers.
- Pilgrim's Pride has made over [\\$1.65 billion](#) in net income and spent over [\\$312 million](#) on stock buybacks in its last five fiscal years.

Sanderson-Wayne Farms

- Sanderson-Wayne Farms combined in a "[mega merger](#)" under agricultural giant Cargill and Continental Grain Co. in [2022](#). At the time, Sen. Elizabeth Warren (D-MA) warned the deal could increase the companies' monopoly and monopsony power to "[raise prices for consumers while cutting pay for farmers](#)" and poultry workers.
- The Justice Dept. alleged that, before the merger, Sanderson Farms "[used Agri Stats sales data to increase chicken prices](#)," with one executive touting over [\\$18 million in price hikes](#) in a single six-month period in 2012. The Justice Dept. also alleged that then-separate Wayne Farms wrongly "[deanonymized various Agri Stats broiler chicken reports](#)" to guide its production and pricing decisions.
- Wayne and Sanderson Farms have settled over [\\$19 million](#) in lawsuits alleging price-fixing and a "[sweeping conspiracy](#)" to hike prices. In 2022, Sanderson, Wayne, and Cargill settled an [\\$83.8 million](#) Justice Dept. lawsuit alleging they shared data in a "[years-long conspiracy](#)" to underpay workers.
- In the five fiscal years before Sanderson Farms was acquired by privately-held Cargill and Continental Grain Co., it reported over [\\$877 million](#) in net income and spent at least [\\$257 million](#) on shareholder handouts. Wayne Farms was [privately-held](#) before the merger, and did not have to report earnings.

September 2023: The U.S. Justice Dept. Filed An Antitrust Lawsuit Against Agri Stats Inc. For "Organizing And Managing Anticompetitive Information Exchanges" Among Dominant Poultry And Pork Processors, Alleging They "Encouraged" Industry To Keep Prices "Artificially High."

September 2023: The U.S. Justice Dept. Filed An Antitrust Lawsuit Against Meat Industry Data Firm Agri Stats Inc. For "Organizing And Managing Anticompetitive Information Exchanges" Among Dominant Broiler Chicken, Pork, And Turkey Processors.

September 2023: The U.S. Justice Dept. Filed An Antitrust Lawsuit Against Agri Stats Inc. For “Organizing And Managing Anticompetitive Information Exchanges Among Broiler Chicken, Pork And Turkey Processors,” In Violation Of The Sherman Act. “The Justice Department filed a civil antitrust lawsuit against Agri Stats Inc. today for organizing and managing anticompetitive information exchanges among broiler chicken, pork and turkey processors. The complaint alleges that Agri Stats violated Section 1 of the Sherman Act by collecting, integrating and distributing competitively sensitive information related to price, cost and output among competing meat processors. This conduct harms customers, including grocery stores and American families.” [U.S. Department of Justice, [09/28/23](#)]

- **The Sherman Act Was The First Antitrust Law And Remains Among “The Three Core Federal Antitrust Laws Still In Effect Today.”** “Congress passed the first antitrust law, the Sherman Act, in 1890 as a ‘comprehensive charter of economic liberty aimed at preserving free and unfettered competition as the rule of trade.’ In 1914, Congress passed two additional antitrust laws: the Federal Trade Commission Act, which created the FTC, and the Clayton Act. With some revisions, these are the three core federal antitrust laws still in effect today.” [The Federal Trade Commission, accessed [08/20/24](#)]
- **The Sherman Act “Has Long Forbidden Competitors From Agreeing To Fix Prices.”** “The Sherman Act has long forbidden competitors from agreeing to fix prices. Because finding evidence of an explicit agreement is difficult, many cases are based on proving a tacit agreement by inferring from actions of competitors that would not make business sense in the absence of an agreement. Agreements to fix prices are anticompetitive.” [CBS News, [04/29/24](#)]

The Lawsuit Alleged Agri Stats Produced Comprehensive, Highly Detailed Reports On Sales Prices And Costs That Meat Producers Used To Set Prices And Output Levels. “The complaint, filed in the District of Minnesota, alleges that Agri Stats has for years produced comprehensive weekly and monthly reports for participating meat processors, which use the data to set prices and output levels. Spanning hundreds of pages, the reports contain recent data relating to sales prices, costs such as worker and farmer compensation and output that are often detailed by facility or company.” [U.S. Department of Justice, [09/28/23](#)]

- **Meat Companies Pay Agri Stats Millions Of Dollars For Its Reports, Which They “Use To Align Their Prices With Competitors.”** “Meat processors pay millions of dollars for Agri Stats reports that include ‘loosely anonymized’ cost, output, and price information, which the companies then use to align their prices with competitors, the DOJ complaint said.” [Reuters, [09/28/23](#)]
- **The Meat Producers Who Used Agri Stats’ Reports Account For Over “90% Of Broiler Chicken Sales, 80% Of Pork Sales And 90% Of Turkey Sales” In The U.S.** “Participating processors accounted for more than 90% of broiler chicken sales, 80% of pork sales and 90% of turkey sales in the United States.” [U.S. Department of Justice, [09/28/23](#)]
- **Agri Stats’ Client List Has “Included 97% Of The Roughly \$60 Billion U.S. Chicken Industry And 80% Of Pork Processors.”** “Its client list has at times included 97% of the roughly \$60 billion U.S. chicken industry and 80% of pork processors.” [The Wall Street Journal, [12/13/23](#)]
- **Major Meat Processors Such As Smithfield Foods And Tyson Foods Have Faced Lawsuits Alleging That They Use Agri Stats “To Conspire To Drive Up Meat Prices.”** “Meat companies including Smithfield Foods and Tyson Foods have previously faced lawsuits from restaurants and other food buyers alleging they use reports from Agri Stats to conspire to drive up meat prices.” [Reuters, [09/28/23](#)]

May 2024: A Federal Judge Denied Agri Stats’ Motion To Dismiss The Antitrust Case, Which Six States Had Joined, Holding That The Government’s “Antitrust Claims Were Sufficient To Move Forward.” “Data analytics and consulting company Agri Stats must face a lawsuit by the U.S. Justice Department and six states

accusing it of participating in a price-fixing conspiracy with major chicken, pork and turkey processors, a judge ruled on Tuesday. U.S. District Judge John Tunheim in Minnesota denied, Indiana-based Agri Stats' motion to dismiss the case, saying the government's antitrust claims were sufficient to move forward for now. Agri Stats has denied wrongdoing." [Reuters, [05/28/24](#)]

- **The Lawsuit Followed A Justice Dept. Antitrust Division Action Against Four Poultry Processors For “A Long-Running Conspiracy To Suppress Workers’ Compensation.”** “This lawsuit marks the latest action by the Antitrust Division to combat unlawful information exchanges. It follows a recent enforcement action (here and here) against four poultry processors as well as two facilitators for participating in a long-running conspiracy to suppress workers’ compensation in the poultry industry.” [U.S. Department of Justice, [09/28/23](#)]

The Justice Dept. Lawsuit Alleged Agri Stats “Encouraged Meat Processors To Raise Prices And Reduce Supply” And To Keep Prices “Artificially High.”

The Lawsuit Alleged That Agri Stats “Understood That Meat Processors Have Used These Reports For Anticompetitive Purposes And, In Some Instances, Even Encouraged Meat Processors To Raise Prices And Reduce Supply.” “The complaint further alleges that Agri Stats understood that meat processors have used these reports for anticompetitive purposes and, in some instances, even encouraged meat processors to raise prices and reduce supply.” [U.S. Department of Justice, [09/28/23](#)]

The Lawsuit Alleged That Meat Processors “Used Agri Stats Reports To Keep Prices Artificially High.” “The Justice Department, California, Texas, North Carolina and other states alleged last year in their lawsuit that Agri Stats was unlawfully collecting competitively sensitive industry information and sharing it with subscribers. They said major meat processors used Agri Stats reports to keep prices artificially high.” [Reuters, [05/28/24](#)]

The Lawsuit Noted That Agri Stats’ “Scheme” Continued In The Chicken Processing Industry Although It Paused Its Reporting For The Turkey And Pork Industry As It Faced Multiple Private Lawsuits In Those Industries. “The complaint alleges that Agri Stats’ scheme continues to this day in the chicken processing industry, among others. While Agri Stats paused its turkey and pork reporting after facing several private antitrust lawsuits, Agri Stats has expressed an intent to resume such reporting after these lawsuits’ resolution.” [U.S. Department of Justice, [09/28/23](#)]

- **By May 2024, Agri Stats Claimed That It Did Not Plan To Resume Reports For The Turkey And Pork Industries.** “Agri Stats first started offering chicken industry benchmarking reports in 1985, and later added turkey and pork data. The company stopped producing turkey and pork reports in 2019 and has said it does not plan to resume them.” [Reuters, [05/28/24](#)]

The Justice Dept. Lawsuit Argued That Competition Is Harmed By Agri Stats’ Focus On Industry-Wide Profitability, Quoting One Agri Stats Executive Who Said “You Cannot Produce Your Way To The Top” And One Pork Executive Who Summarized Agri Stats’ Consulting Advice As “Just Raise Your Price.”

The Justice Dept.’s Lawsuit Stated That Agri Stat’s Emphasis On Industry-Wide Profitability “Can Harm Competition” Because Agri Stats Urges Processors To “Increase Prices And Restrict Output” When They Could Lower Prices And Increase Output. “By design, Agri Stats focuses on raising industry-wide profitability of the meat industries it services, which can harm competition. Although it could be profitable for a processor to increase production when its prices are below those of its competitors, doing so would tend to lower industry profits; Agri Stats instead enables and encourages processors to increase prices and restrict output to boost profits industry-wide.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Justice Dept. Cited On Agri Stats Employee, Who Said, “A Common Saying In The Agri Stats Circle Is That ‘You Cannot Produce Your Way To The Top.’” “As one Agri Stats employee stated, ‘A common saying in the Agri Stats circle is that ‘you cannot produce your way to the top’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

According To The Justice Dept., Meat Processor Executives Testified That “They Could Not Recall Any Examples In Which Their Companies Used Agri Stats Information To Lower Their Sales Prices To Gain Market Share.” “Executives at some of the country’s largest meat processors testified that they could not recall any examples in which their companies used Agri Stats information to lower their sales prices to gain market share.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

According To The Justice Dept., A Smithfield Executive “Summarized Agri Stats’ Consulting Advice In Four Words: ‘Just Raise Your Price.’” “An executive at Smithfield, a pork processor, summarized Agri Stats’ consulting advice in four words: ‘Just raise your price.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

A Cargill Presentation Slide Titled “Why AgriStats & Strategic Pricing?” Says Agri Stats “Identifies What The Market Will Bear” And Includes A Graphic Of Multiple Figures Pulling A Chart In An Upward Direction:



[The American Prospect, [10/03/23](#)]

Agri Stats Owns Express Markets Inc. (EMI), Which Also Produces Similar Data For The Meat Industry, Operating “Out Of The Same Building” And Sharing Staff With Agri Stats.

Agri Stats Owns Express Markets Inc. (EMI), Which Also Produces Forecasting Data For The Meat Industry And “Operates Out Of The Same Building As, And Shares Staff With” Agri Stats. “Agri Stats owns Express Markets, Inc. (‘EMI’), an Indiana for-profit corporation established in 2001. EMI operates out of the same building as, and shares staff with, Agri Stats. The two companies frequently operate interchangeably, and processors refer to Agri Stats and EMI as ‘one and the same.’ EMI provides forecasting and pricing

analyses for the broiler chicken, pork, turkey, egg, and beef industries that are typically more aggregated than Agri Stats-branded reports and typically made available to non-processor customers.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

President Biden’s National Economic Council Found That Poultry, Beef, And Pork Industry Price Hikes Accounted For Half Of The Increase In U.S. Grocery Bills From December 2020 To December 2021.

December 2021: President Biden’s National Economic Council Issued A Study Showing That Beef, Pork, And Poultry Industry Price Increases Accounted For Half Of The Increase In U.S. Grocery Bills Since 2020.

In December 2021, The Biden White House National Economic Council Issued A Study Showing That “Price Increases For Beef, Pork And Poultry Accounted For Half Of The Uptick In Families’ Grocery Expenditures Since December 2020.” “Three members of the White House’s National Economic Council had recently published a political brief pinning some of the blame for rapidly rising inflation on the meat industry, citing statistics showing that price increases for beef, pork and poultry accounted for half of the uptick in families’ grocery expenditures since December 2020.” [The New York Times, [11/29/23](#)]

- **White House HEADLINE: Recent Data Show Dominant Meat Processing Companies Are Taking Advantage of Market Power to Raise Prices and Grow Profit Margins** [The White House, [12/10/21](#)]

The Study, Which Raised Questions About What It Called “‘Pandemic Profiteering,’” Described What Became To Be Known As “‘Greedflation.’” “The brief noted that the companies’ profits were up. They didn’t explicitly use the term ‘greedflation,’ but the concept is exactly what the authors described. ‘The dynamic of a hyper-consolidated pinch point in the supply chain raises real questions about pandemic profiteering,’ they wrote.” [The New York Times, [11/29/23](#)]

The National Economic Council Attributed The Price Hikes To Four Large Conglomerate “Middlemen” That Dominated The Meat Market And Were “Using Their Market Power” To Raise Prices.

The White House Stated That “Just Four Large Conglomerates Control Approximately 55-85% Of The Market For Pork, Beef, And Poultry,” And These “Middlemen” Were “Using Their Market Power To Increase Prices And Underpay Farmers.” “As we noted in September, just four large conglomerates control approximately 55-85% of the market for pork, beef, and poultry, and these middlemen were using their market power to increase prices and underpay farmers, while taking more and more for themselves.” [The White House, [12/10/21](#)]

Agri Stats, Described As The Meat Industry’s “‘Moneyball’” Firm, Has Faced Over 100 Lawsuits Since 2016, Including Anticompetition Suits From Major Retailers And Restaurant Chains—One Former Whole Foods Executive Said Of The Collusion Allegations, “‘People Fking Need To Go To Jail.’”**

Agri Stats, Called “The ‘Moneyball’ Firm Behind Your Chicken,” Has Faced Over 100 Lawsuits Since 2016, Including Collusion Lawsuits From Walmart, Kroger, And McDonalds.

HEADLINE: The ‘Moneyball’ Firm Behind Your Chicken [The Wall Street Journal, [12/13/23](#)]

Agri Stats Has Faced Over 100 Lawsuits Since 2016, Including Collusion Lawsuits From Walmart, Kroger, And McDonald’s Similar To The Justice Dept.’s Antitrust Case. “The Justice Department alleged in a federal antitrust suit filed this fall that meat-industry executives use Agri Stats to glean details about rivals’ supplies illicitly and scale back production to keep profits high. A number of restaurants, food distributors and grocery stores including Walmart, Kroger and McDonald’s have sued Agri Stats in recent years, making similar allegations. Since 2016, the company has been the subject of more than 100 lawsuits.” [The Wall Street Journal, [12/13/23](#)]

A Former Whole Foods Grocery Executive Said, “This Is Probably One Of The Top Five Food Scandals Of The 21st Century,” Adding “People Fking Need To Go To Jail.”**

Former Vice President Of Whole Foods’ Grocery Division Errol Schweizer Said Of The Meat Processors’ Alleged Collusion, “People Fking Need To Go To Jail,” Saying “This Is Probably One Of The Top Five Food Scandals Of The 21st Century, And We Can’t Underplay It.”** “A former grocery executive told a progressive media outlet in a video released Tuesday that ‘people fucking need to go to jail’ over a long-running scheme in which dominant U.S. meat industry players have used information provided by a little-known data analytics company to increase prices and pad their bottom lines. ‘This is probably one of the top five food scandals of the 21st Century, and we can’t underplay it,’ said Errol Schweizer, the former vice president of Whole Foods’ grocery division. ‘People need to go to jail for this shit.’” [Common Dreams, [08/21/24](#)]

Agri Stats’ Data Is Supposed To Be Anonymized To Prevent Collusion Among Its Clients, But Processors Reportedly Meet To Deanonymize The Data, With One Executive Saying He Can Identify It “With 100% Certainty.”

Although Agri Stats’ Data Is Supposed To Be Anonymized To Prevent Collusion, Processors Reportedly Have “Meetings To Deanonymize And Analyze The Information,” With Client Tyson Calling It “The Naming Process” And One Butterball Executive Bragging, “I Can Pick The Companies For Rankings With 100% Certainty.”

Although Agri Stats’ Data Is Supposed To Be Anonymized, “Processors Are Said To Have Held Regular Meetings To Deanonymize And Analyze The Information,” Which Tyson Called “The Naming Process.” “Although the data itself is anonymized, it can be easily deanonymized. If a facility is identified in one report, it can be tracked across all reports. Processors are said to have held regular meetings to deanonymize and analyze the information; Tyson called this ‘the naming process.’” [The American Prospect, [10/03/23](#)]

One Butterball Executive “Bragged, ‘I Can Pick The Companies For Rankings With 100% Certainty.’” “As one Butterball turkey executive quoted in the lawsuit bragged, ‘I can pick the companies for rankings with 100% certainty.’” [The American Prospect, [10/03/23](#)]

Agri Stats Was Owned By Eli Lilly From 2013 To 2018, When The Pharma Giant Spun The Firm Off As It Faced Multiple Private Antitrust Lawsuits—Agri Stats Was Taken Private With Backing From The “Investment Vehicle” Of The Wealthy German Thyssen-Bornemisza Family.

Agri Stats, Founded In 1985, Was Owned By Pharmaceutical Giant Eli Lilly From 2013 To 2018, Which Spun Off The Firm After It Faced Multiple Private Antitrust Lawsuits.

Agri Stats Was Founded In 1985 By Jim Cox, Who Previously Sold Poultry-Feed Additives And Stepped Down From Agri Stats After Leading The Company For About Two Decades. “The company was founded on a kitchen table in 1985 by Jim Cox, a Purdue University graduate from Essex, Mo., who sold poultry-feed additives before starting his firm. Cox, who spent his spare time writing about a dozen Western novels, expanded Agri Stats from a 10-page report to a massive data-benchmarking firm for an industry that slaughters about nine billion chickens a year. He stepped away from the company after leading it for about two decades.” [The Wall Street Journal, [12/13/23](#)]

From 2013 To 2018, Agri Stats Was A Subsidiary Of Pharmaceutical Giant Eli Lilly & Company, Which Spun Off Agri Stats After It Was Named In Multiple Private Antitrust Lawsuits. “From 2013 to 2018, Agri Stats was a subsidiary of Eli Lilly & Company. Eli Lilly spun off the company after private plaintiffs named Agri Stats as a defendant in multiple private antitrust class action lawsuits.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Agri Stats, Bought From Eli Lilly With Funding From Swiss Venture Capital Firm The Thyssen-Bornemisza Group (TBG AG)—An “Investment Vehicle” Of The Wealthy German Thyssen-Bornemisza Family—Is Now Nominally Owned By Four Of Its Executives And Two Foreign Nationals.

A Subsidiary Of Swiss Venture Capital Firm, The Thyssen-Bornemisza Group (TBG AG)—An “Investment Vehicle” For The Wealthy German Thyssen-Bornemisza Family—“Provided Nearly All Of The Funding To Purchase Agri Stats” After It Was Spun Off By Eli Lilly In 2018. “Founded in 1985, Agri Stats is an Indiana for-profit corporation that has operated a subscription and consulting service in numerous meat processing industries. From 2013 to 2018, Agri Stats was a subsidiary of Eli Lilly & Company. Eli Lilly spun off the company after private plaintiffs named Agri Stats as a defendant in multiple private antitrust class action lawsuits. [...] A subsidiary of TBG AG (the Thyssen-Bornemisza Group), a Swiss venture capital firm, provided nearly all of the funding to purchase Agri Stats.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

- **As Of 2017, TBG Was “An Investment Vehicle Of The Thyssen-Bornemisza Family,” Which Is Among Germany’s Wealthiest Families.** “TBG is an investment vehicle of the Thyssen-Bornemisza family. TBG stands for the Thyssen-Bornemisza Group. The fortune comes from the Thyssen family, who since the 19th century have been among Germany’s wealthiest people. They are perhaps best-known for the massive Thyssen steel works, which today is called ThyssenKrupp.” [Family Capital, [04/04/17](#)]
- **As Of 2017, TBG Was Most Connected To Georg Heinrich Thyssen-Bornemisza, The Eldest Son Of Hans Heinrich Thyssen-Bornemisza, Most Known For His Art Collection, Now Housed At Madrid’s Thyssen-Bornemisza Museum.** “Today, the family member most connected to TBG is Georg Heinrich Thyssen-Bornemisza. He is the eldest son of Hans Heinrich Thyssen-Bornemisza, best known

for his huge art collection, much of which is now housed at the Thyssen-Bornemisza Museum in Madrid.” [Family Capital, [04/04/17](#)]

- **Baron Hans Heinrich Thyssen-Bornemisza, Known For Diversifying The Thyssen-Bornemisza Group Into Glass, Plastics, Automobile Parts, Trading And Container Leasing, Died In 2022.** “Baron Hans Heinrich Thyssen-Bornemisza, the Swiss industrial magnate who used his fabulous art collection to court fame and controversy, died yesterday in Spain. He was 81. [...] In both business and art, Baron Thyssen built upon his enormous inheritance. He diversified his father's war-shattered company, the Thyssen-Bornemisza Group (pronounced TEES-an Bor-nuh-MEES-uh), into glass, plastics, automobile parts, trading and container leasing. From its profits, the baron also expanded his father's collection into a private art holding rivaled only by the collection of the queen of England.” [The New York Times, [04/28/22](#)]

As Of September 2023, Agri Stats Was Nominally Owned By Four Of Its Executives And Two Foreign Nationals, Who Own The Company Through “A Network Of Holding Companies.” “Today, a consortium of individuals, including four of Agri Stats’ senior officers and two foreign nationals, nominally own Agri Stats through a network of holding companies.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

- **Agri Stats Is Owned By “Several Of Its Executives And A Venture-Capital Fund.”** “The company was a subsidiary of the pharmaceutical company Eli Lilly from 2013 to 2018 and is now privately owned by several of its executives and a venture-capital fund.” [The Wall Street Journal, [12/13/23](#)]

As Of 2022, TBG AG’s President And CEO Was Jeremy Paul Abson, Who Was Previously The Chief Operating Officer Of “Multi-Billion Investment Company” Usaha Tegas Sdn Bhd. “Jeremy Paul Abson is our Director and previously was a Director of Churchill Capital Corp III. He is currently the President and CFO of TBG AG, an investment company located in Zurich, Switzerland. Mr. Abson has more than 20 years’ experience in financial and general management. Prior to joining TGB [sic] AG, Mr. Abson was the Chief Operating Officer of Usaha Tegas Sdn Bhd (‘UTSB’), a multi- billion investment company which had significant interests in the telecommunications, media, power, energy, marine logistics and real estate sectors.” [Churchill Capital Corp II SEC Form 10-K/A, [10/21/22](#)]

As Of November 2021, TBG AG Was “Wholly Owned By Favorita Investment Limited, A Company Registered In Malta.” “TBG AG, a company registered in Switzerland, is wholly owned by Favorita Investment Limited, a company registered in Malta. In turn, Favorita Investment Limited is 95.4% owned by Kaszony Limited as trustee of the TB Continuity II Trust. Kaszony Limited, a company registered in Malta, is authorized by the Malta Financial Services Authority to act as a trustee. The business address of this Selling Securityholder is Claridenstrasse 26, 8002 Zurich, Switzerland.” [MultiPlan Prospectus, Securities and Exchange Commission, [11/15/21](#)]

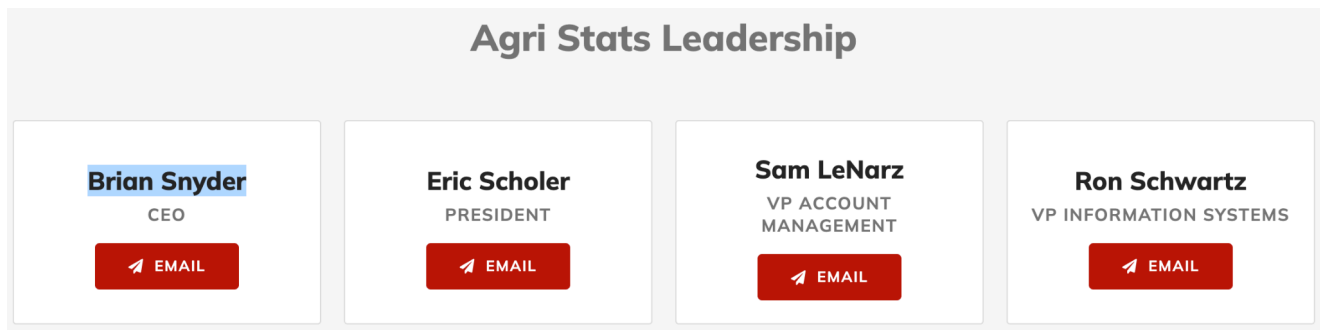
Agri Stats’ Current President Is Brian Snyder, Who Previously Worked For Pharmaceutical Giants Bristol-Myers Squibb And Johnson & Johnson.

Agri Stats’ Current President Is Brian Snyder, An “Accountant By Training” Who Previously Worked For Bristol-Myers Squibb And Johnson & Johnson. “When Brian Snyder looks at a bag of chicken nuggets, he doesn’t see dinosaurs. He sees numbers—data detailing the nutrition and quantity of the feed the birds ate, and how much it cost for workers to slice each pound. [...] Agri Stats’ current president, Snyder, is an accountant by training who got his start in sales at pharmaceutical companies such as Bristol-Myers Squibb and Johnson & Johnson.” [The Wall Street Journal, [12/13/23](#)]

Agri Stats CEO Brian Snyder Owns A Near-\$3.25 Million Ocean Front Property With A Spa In Cocoa Beach, Florida.

Agri Stats CEO And Former President Brian Snyder Owns A Near-\$3.25 Million, 3,600 Square Foot Ocean Front Property In Cocoa Beach, Florida That Includes A Spa.

Brian Snyder Was The CEO Of Agri Stats, As Of September 2024:



[Agri Stats, accessed [09/04/24](#)]

As Of February 2016, Then-President Of Agri Stats Brian H. Snyder's Address Was Located In Fort Wayne, Indiana 46814, According To Federal Campaign Finance Records:

Full Name (Last, First, Middle Initial) B. Mr. Brian H Snyder			Date of Receipt M M / D D / Y Y Y Y 02 / 24 / 2016	
Mailing Address [REDACTED]			Transaction ID : SA11AI.17886	
City Fort Wayne	State IN	Zip Code 46814	Amount of Each Receipt this Period 1000.00	
FEC ID number of contributing federal political committee. C [REDACTED]		Contribution <input type="checkbox"/>		
Name of Employer Agri Stats, Inc.		Occupation President		
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼		Aggregate Year-to-Date ▼ 1000.00		

[Federal Election Commission, 02/24/16]

November 2016: Brian H. Snyder, Trustee Of The Brian H. Snyder Amended And Restated Revocable Trust—Located At The Same Address In Fort Wayne, Indiana—Purchased A Brevard County Property With Parcel ID Number 23-37-14-DD-00006.0-0001.00:

Made this November 1, 2016 A.D. By **Andrea V. Orphanos**, a married woman, joined by spouse **Marshal Wolfman**, whose address is: [REDACTED] Cocoa Beach, Florida 32931, hereinafter called the grantor, to **Brian H. Snyder, Trustee of the Brian H. Snyder Amended and Restated Revocable Trust dtd May 11 2016**, whose post office address is: [REDACTED] Fort Wayne, Indiana 46814, hereinafter called the grantee:

[...]




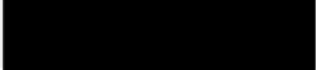


Parcel ID Number: **25-37-14-DD-00006.0-0001.00**

[...]

Book / Page: 7747/1981

[Brevard County, FL Clerk of Courts, 11/04/16]

The Brian H. Snyder Revocable Trust Purchased The Parcel—With The Same ID Number And Using The Same Instrument Number—Located In Cocoa Beach, Florida 32931, For \$1.75 Million In November 2016:

 Owners:	BRIAN H SNYDER REVOCABLE TRUST Wrong ownership? Maybe this is why...
 Mail Address:	 COCOA BEACH FL 32931
 Site Address:	 COCOA BEACH FL 32931
 Parcel ID:	

[...]

Sales/Transfers

[Don't see your sale/transfer here?](#) [Maybe this is why...](#)

Date	Price	Type	Instrument
11/01/2016	\$1,750,000	WD	7747/1981


[Brevard County Property Appraiser, accessed 09/04/24]

The Ocean Front Property Has An Appraised 2024 Market Value Of Nearly \$3.25 Million:

 Site Code:	0120 - OCEAN FRONT
--	--------------------

[...]

Value

Category	2024
 Market Value:	\$3,249,200

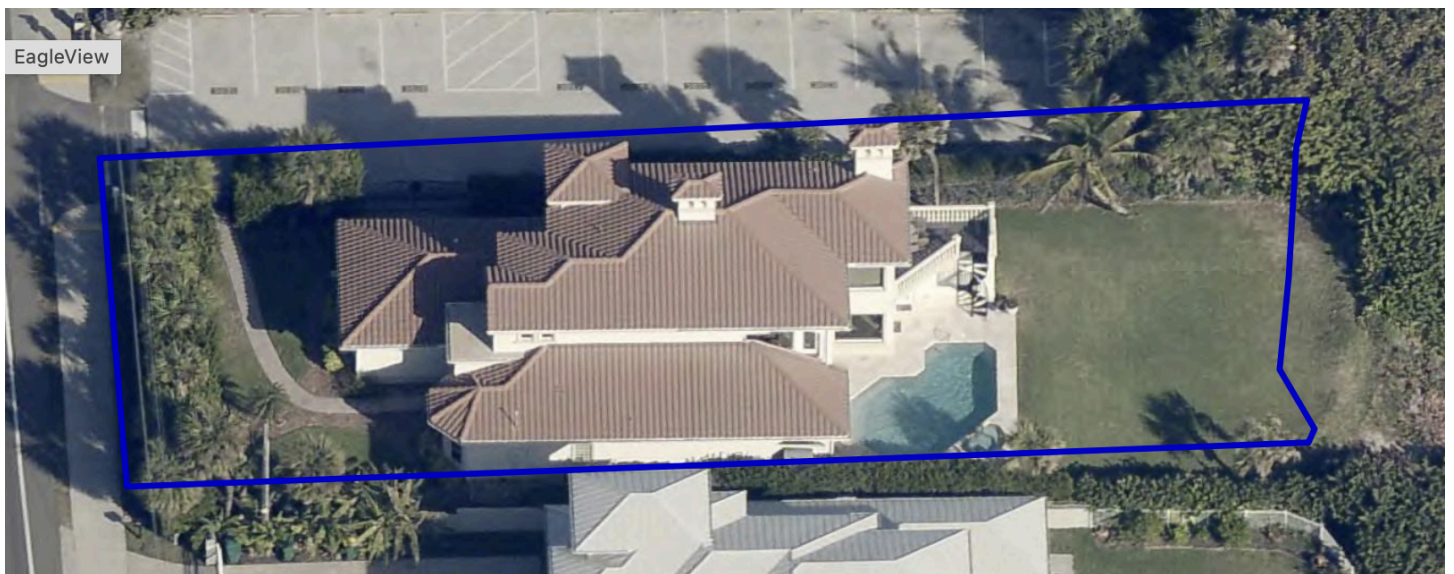
[Brevard County Property Appraiser, accessed 09/04/24]

The 3,660 Square Foot Property Includes A Pool And A Spa:

EXTRA FEATURES	
Description	Units
Pool - Residential	1
Spa - Residential Attached	1
Fireplace	2
Tile Deck	519

[Brevard County Property Appraiser, accessed 09/04/24]

- **The Property Is 3,660 Square Feet.** [Zillow, accessed 09/04/24]



[Search for Account No. Account: 2517842, Brevard County Property Appraiser, accessed 09/04/24]



[Search for Account No. Account: 2517842, Brevard County Property Appraiser, accessed 09/04/24]



[Google Maps, accessed 09/04/24]

As Of January 2023, Brian Snyder Listed His Address At The Same Fort Wayne, Indiana Property—The Residential Property Had An Assessed 2024 Value Of \$882,300:

Full Name of Individual (Last, First, Middle Initial) or Full Organization Name c. Snyder, Brian, H, Mr.,			Date of Receipt MM / DD / YYYY 01 / 30 / 2023	
Mailing Address [REDACTED]			Transaction ID : SA11AI.21513	
City Fort Wayne	State IN	Zip Code 46814	Amount of Each Receipt this Period [REDACTED] 1000.00	
FEC ID number of contributing federal political committee. C [REDACTED]		Memo Item Contribution <input type="checkbox"/>		
Name of Employer (for Individual) Agri Stats, Inc.		Occupation (for Individual) President		

[Federal Election Commission, 01/30/23]

Snyder Brian H

Ownership

Snyder Brian H

Cocoa Beach, FL 32931

[...]

Location Address (1)

FORT WAYNE, IN 46814

Valuation Records (Work In Progress value)			
2024	Assessment Year	2024	
WIP	Reason For Change	AA	
02/12/2024	As Of Date	03/22/2024	
Indiana Cost Mod	Valuation Method	Indiana Cost Mod	
1.0000	Equalization Factor	1.0000	
	Notice Required	<input checked="" type="checkbox"/>	
\$93,300	Land	\$93,300	
\$93,300	Land Res (1)	\$93,300	
\$0	Land Non Res (2)	\$0	
\$0	Land Non Res (3)	\$0	
\$789,000	Improvement	\$789,000	
\$789,000	Imp Res (1)	\$789,000	
\$0	Imp Non Res (2)	\$0	
\$0	Imp Non Res (3)	\$0	
\$882,300	Total	\$882,300	
\$882,300	Total Res (1)	\$882,300	
\$0	Total Non Res (2)	\$0	
\$0	Total Non Res (3)	\$0	

[Allen County, IN Property Assessor, accessed 09/04/24]

Although Agri Stats Paused Reporting For The Pork And Turkey Industries In 2019, It Has Continued Reporting For The Chicken Industry—Its Chicken “Co-Conspirators” Are Tyson, Pilgrim’s Pride, And Cargill Subsidiaries Sanderson Farms And Wayne Farms.

Agri Stats’ “Scheme” Has Continued In The Chicken Industry, After The Firm Paused Its Reporting For The Pork And Turkey Industries In 2019 As It Faced Multiple Private Lawsuits In Those Sectors.

The Justice Dept. Lawsuit Against Agri Stats Noted That Its “Scheme” Has Continued In The Chicken Processing Industry, Although It Has Paused Its Reporting For The Turkey And Pork Industry Since 2019, As It Faced Multiple Private Lawsuits In Those Industries. “The complaint alleges that Agri Stats’ scheme continues to this day in the chicken processing industry, among others. While Agri Stats paused its turkey and pork reporting after facing several private antitrust lawsuits, Agri Stats has expressed an intent to resume such reporting after these lawsuits’ resolution.” [U.S. Department of Justice, [09/28/23](#)]

- **By May 2024, Agri Stats Claimed That It Did Not Plan To Resume Reports For The Turkey And Pork Industries After Pausing Them In 2019.** “Agri Stats first started offering chicken industry benchmarking reports in 1985, and later added turkey and pork data. The company stopped producing turkey and pork reports in 2019 and has said it does not plan to resume them.” [Reuters, [05/28/24](#)]

The Justice Dept. Complaint States That Agri Stat Executives “Have Stated That They Want To Resume Reporting In These Industries Once That Litigation Concludes.” “Agri Stats paused its turkey and pork processing reports in late 2019 in response to private antitrust litigation, but its executives have stated that they want to resume reporting in these industries once that litigation concludes.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Agri Stats’ “Co-Conspirators” Named In The Justice Dept. Lawsuit Included Top-3 Broiler Chicken Processors—Totaling 50% Of The Market—Tyson, Pilgrim’s Pride, Sanderson-Wayne Farms (Formerly Separate Companies That Became A Combined Subsidiary Of Cargill And Continental Grain Company In 2022).

Agri Stats’ Publicly-Trade Broiler Chicken “Co-Conspirators” Named In The Justice Dept. Lawsuit Include Tyson; Pilgrim’s Pride Corp.; And Sanderson Farms And Wayne Farms (Both Subsidiaries Of Cargill Since 2022),

II. AGRI STATS AND ITS CO-CONSPIRATORS

[...]

Broiler Chicken: Allen Harim Foods, LLC, Amick Farms, LLC (“Amick Farms”), Case Farms,⁴ Norman W. Fries, Inc. (d/b/a Claxton Poultry Farms), Fieldale Farms Corp., Foster Poultry Farms (“Foster Farms”), George’s,⁵ Harrison Poultry, Inc., Holmes Foods, Inc., House of Raeford Farms, Inc. (“House of Raeford”), Koch Foods, Inc. (“Koch Foods”), Mar-Jac Poultry,⁶ Mountaire,⁷ O.K. Foods, Inc., Peco Foods, Inc., Perdue,⁸ Pilgrim’s Pride Corp. (“Pilgrim’s”),

Sanderson Farms, LLC (“Sanderson Farms”),⁹ Simmons Foods, Inc., Tyson,¹⁰ and Wayne Farms, LLC (“Wayne Farms”);

Pork: Clemens Food Group, LLC (“Clemens”), Hormel Foods Corporation (“Hormel”), Indiana Packers Corporation, JBS USA Food Company, LLC (“JBS”), Seaboard Foods, LLC (“Seaboard”), Smithfield Foods, Inc. (“Smithfield”), Triumph Foods, LLC (“Triumph”),¹¹ and Tyson;

Turkey: Butterball, LLC (“Butterball”), Cargill,¹² Cooper Farms, Inc. (“Cooper Farms”), Dakota Provisions, LLC, Farbest Foods, Inc. (“Farbest”), Foster Farms, House of Raeford, Hormel, Jennie-O Turkey Store, Inc. (“Jennie-O”), Kraft Heinz Foods, Michigan Turkey Producers, LLC, Perdue, Prestage,¹³ Tyson, and West Liberty Foods, LLC.

[Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

- **July 2022: Cargill And Continental Grain Company—Both Privately Held—Announced The Completion Of Their Acquisition Of Sanderson Farms Inc., Combining It With Wayne Farms And Forming A New Privately Held Company Named Wayne-Sanderson Farms.** “Cargill and Continental Grain Company today announced the completion of the previously announced acquisition of Sanderson Farms, Inc. (NASDAQ: SAFM) by a joint venture between Cargill and Continental Grain. The acquisition was announced on August 9, 2021. [...] As a part of the closing of the transaction, Cargill and Continental Grain have combined Sanderson Farms with Wayne Farms, a subsidiary of Continental Grain, forming a new privately held poultry business. The new business, named Wayne-Sanderson Farms, will be headquartered in Oakwood, GA.” [Cargill via PR Newswire, [07/22/22](#)]
- **Cargill Inc. Was “The Largest Privately Held Company In The US By Revenue,” As Of 2023.** “The source of their billions, the commodity trading giant Cargill Inc., is the largest privately held company in the US by revenue. Quietly, both the company and its owners are enjoying some of their best times ever.” [Bloomberg, [09/19/23](#)]
- **Continental Grain Company Is A “Privately Owned Global Investor, Owner And Operator Of Companies [...] Across The Food And Agribusiness Spectrum.”** “Continental Grain is a privately owned global investor, owner, and operator of companies with more than 200 years of history across the food and agribusiness spectrum. It creates long-term value by applying deep industry knowledge, capital and talent to businesses ranging from established market leaders to promising innovators, working alongside trusted partners, and supporting strong management teams.” [Cargill via PR Newswire, [07/22/22](#)]
- **The Justice Dept. Complaint Referred To The Combined Entity As Sanderson-Wayne And Referred To The Companies Separately When Referring To Their Predecessor Entities, Before The Combination.** “As of 2022, Sanderson Farms and Wayne Farms are under common ownership. When referring to the combined entity, the complaint refers to ‘Sanderson-Wayne.’ Otherwise, references to ‘Sanderson Farms’ refers to Sanderson Farms, LLC and its predecessor entities and ‘Wayne Farms’ refers to Wayne Farms, LLC and its predecessor entities.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Tyson, Pilgrim’s And Sanderson-Wayne Are The “Top Three Processors” In The Broiler Chicken Market, Together Constituting Over 50% Of The Market. “The market for broiler chicken meat is concentrated. The top three processors, Tyson, Pilgrim’s, and Sanderson-Wayne, constitute over 50% of the market as measured in pounds of broiler chicken processed.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

“Co-Conspirator” Tyson, Which Has Allegedly Used Agri Stats To “Aggressively Push Price Increases,” Has Faced At Least \$304 Million In Other Price-Fixing And Wage-Fixing Settlements In Recent Years, And Has Made Over \$9.8 Billion In Net Income In Its Last Five Fiscal Years While Spending Over \$4.6 Billion On Shareholder Handouts.

According To The Justice Dept. Complaint, Tyson Used Agri Stats Data To Hike Prices, Telling Its Sales Force To “Aggressively Push Price Increases And ‘[H]ave Price Courage’” When Negotiating With Retailers And Tracking Its Progress In Raising Prices To Meet The National Average.

The Justice Dept. Complaint Stated That “Tyson Used Agri Stats Sales Data To Increase Chicken Prices”:

1. Tyson Used Agri Stats Sales Data to Increase Chicken Prices

[Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Justice Dept. Alleged That, Beginning In January 2010, Tyson “Embarked On A Plan To Use Competitor Data” From Agri Stats “To Increase Prices In Its Fresh Chicken Business,” Potentially Affecting Over 3,000 Retail Locations. “In January 2010, Tyson embarked on a plan to use competitor data exchanged through Agri Stats to increase prices in its fresh chicken business, a project that would potentially impact more than 3,000 retail outlets.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Tyson Distributed Agri Stats’ Weekly Reports To Its Sales Force To Use In Price Negotiations, Telling Them To “Aggressively Push Price Increases And ‘[H]ave Price Courage.’” “Tyson deployed Agri Stats’ weekly sales report—data that was often less than a week old—to its sales force for use in negotiating prices. Tyson management told employees to aggressively push price increases and ‘[h]ave price courage.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Tyson Focused On Raising Prices On Packaged Chicken Sold At Grocery Stores “To Meet The National Average” Reported By Agri Stats, Tracking The “Variance” Between Its Prices And The Average. “Tyson focused on raising prices on fresh tray pack items (chicken packaged to sell predominately at grocery stores) to meet the national average as reported by Agri Stats. Tyson tracked the ‘variance’ between Tyson’s average price and the national average price, and circulated a chart showing the company’s progress at reducing the variance.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Tyson Produced Charts Tracking Its Progress In Raising Its Prices To Meet The National Average Price. “The chart shows how Tyson, by increasing prices, gradually narrowed the variance and brought its prices in line with the industry average price.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

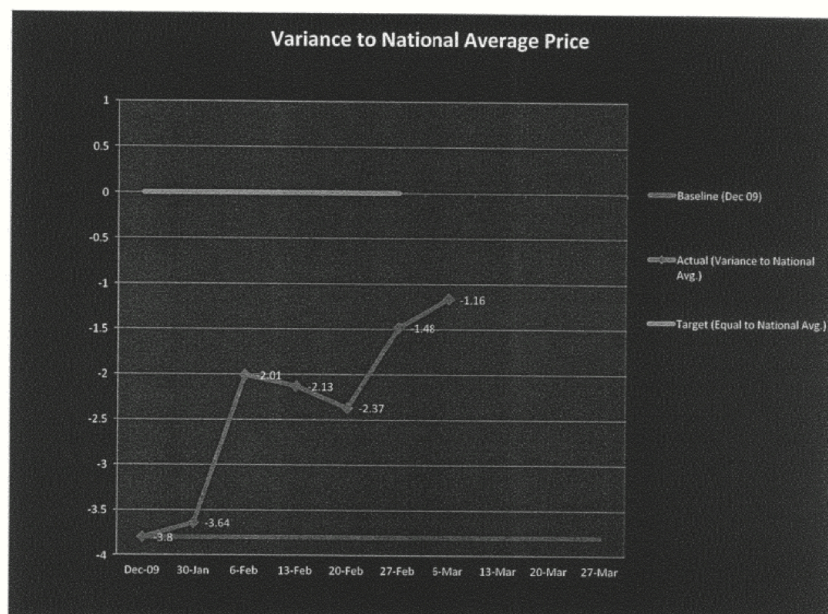


Figure 7

[Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Justice Dept. Stated, “Tyson’s Price Increases Were Not Dictated By Independent Market Forces,” But By Agri Stats Data Showing It “Could Increase Prices On Items That Its Competitors Already Sold At Higher Prices.” “Tyson’s price increases were not dictated by independent market forces that affected costs or supply. Rather, the Agri Stats reports, by providing averages and the top 25th percentile, informed Tyson that it could increase prices on items that its competitors already sold at higher prices. That is what Tyson did.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Tyson’s Competitors Were Also Raising Their Prices, Prompting One Tyson Executive To Complain About The Difficulty In Closing The Gap, Saying, “We Not Only Have To Increase Our Price But We Also Have To Out Run Our Competitors['] Improvements.” “At the same time, Tyson’s competitors were also raising prices, prompting one Tyson executive to explain the difficulty in closing the variance: ‘Overall we improved in sales price in several categories vs the previous week but it is obvious that our competition also made improvement. As we have discussed[,] we not only have to increase our price but we also have to out run our competitors['] improvements.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

In Recent Years, Tyson Has Faced At Least \$304 Million In Price-Fixing And Wage-Fixing Settlements Alleging Illegal Collusion And Coordination With Other Meat Industry Companies.

January 2021: Tyson Foods Inc. Agreed To Settle A \$221.5 Million Lawsuit Accusing It Of “Illegally Conspiring To Inflate Chicken Prices,” Including “Sharing Nonpublic Data About Supply And Demand” Since 2008. “Tyson Foods Inc said on Wednesday it will pay \$221.5 million to settle litigation by three groups of plaintiffs that accused it of illegally conspiring to inflate chicken prices. The settlements with so-called ‘end-user’ consumers, commercial purchasers, and purchasers that bought chickens directly from Tyson require approval by a federal judge in Chicago. [...] Restaurants, supermarkets, distributors and consumers accused chicken producers of having conspired since 2008 to inflate chicken prices, through tactics such as restricting production and sharing nonpublic data about supply and demand.” [Reuters, [01/20/21](#)]

- **Tyson Faced Remaining Price-Fixing Claims From “Large Restaurant Chains, Supermarket Operators And Food Distributors” Including Chick-fil-A, Kroger, Walmart, And Sysco.** “The Springdale, Arkansas-based company still faces price-fixing claims by some large restaurant chains, supermarket operators and food distributors such as Chick-fil-A, Kroger Co, Walmart Inc and Sysco Corp. Tyson's settlements resolve all class claims against the company in litigation that began in 2016 over alleged collusion in the \$65 billion chicken industry.” [Reuters, [01/20/21](#)]

October 2022: Tyson Reached A \$10.5 Million Settlement With Washington State Attorney General Bob Ferguson, Who Accused The Company Of “Price-Fixing On Chicken Products” And Colluding With Other Producers To Raise Prices. “Attorney General Bob Ferguson announced today the largest chicken producer in the nation will pay \$10.5 million as a result of the Attorney General's Office lawsuit over price-fixing on chicken products. Today's announcement is the third and largest resolution in Ferguson's lawsuit against 19 broiler chicken producers. The claims against the remaining 16 companies continue. The conspiracy harmed an estimated 90 percent of Washingtonians, or approximately 7 million individuals. Consequently, the scheme impacted virtually everyone who consumes chicken products. [...] The Attorney General's Office asserts Tyson Foods and 18 other chicken producers drove up the price of chicken since at least 2008, causing consumers to overpay by millions of dollars. The lawsuit asserts a widespread illegal conspiracy to inflate and manipulate prices, rig contract bids, illegally exchange information and coordinate industry supply reductions to maximize profits.” [Washington State Office of the Attorney General, [10/24/22](#)]

- **A Former Tyson Official Admitted That “He Colluded With Employees From Three Other Chicken Producers To Make A ‘Substantial Pricing Increase’” In Products Sold To Major Restaurant Chains.** “As an example of the conduct, a former Tyson Foods sales representative admitted that he colluded with employees from three other chicken producers to make a ‘substantial pricing increase’ in the products they all sold to Kentucky Fried Chicken, Popeye's and Boston Market. The restaurants did not know about the price-fixing conspiracy among the producers.” [Washington State Attorney General, [04/05/23](#)]

March 2024: Tyson Agreed To A Settlement Of \$72.25 Million To Resolve A Wage-Fixing Lawsuit Accusing It Of “Suppressing Workers’ Pay At Processing Plants” By “Sharing Confidential Compensation Data” With Other Meat Companies To “Artificially Keep Wages Low.” “Meat industry giants Tyson and JBS have agreed to pay a combined \$127.2 million to resolve a lawsuit accusing them of suppressing workers' pay at processing plants, marking the largest deals so far in the wage-fixing case in Colorado federal court. Lawyers for the workers on Friday asked a judge, opens new tab to preliminarily approve the two deals, which would push total settlements to \$138.5 million since the class-action lawsuit was filed in 2022. A class estimated at tens of thousands of red meat processing workers at 140 plants alleged a years-long conspiracy among JBS, Tyson and other companies to artificially keep wages low. The lawsuit said the companies violated antitrust law by sharing confidential compensation data through surveys and meetings. Brazil's JBS, which is the world's largest beef producer, agreed to pay \$55 million, according to the settlement. Arkansas-based Tyson will pay \$72.25 million.” [Reuters, [03/11/24](#)]

Tyson Has Made Over \$9.8 Billion In Net Income And Spent Over \$4.6 Billion On Shareholder Dividends And Stock Buybacks In Its Last Five Fiscal Years.

Tyson Has Made Over \$9.8 Billion In Net Income In Its Five Most Recent Fiscal Years, While Spending Over \$3 Billion In Shareholder Dividends And Over \$1.5 Billion On Stock Buybacks:

Fiscal Year	Net Income	Dividends	Stock Buybacks
2019	\$2,035	\$537	\$252
2020	\$2,150	\$601	\$207

2021	\$3,060	\$636	\$67
2022	\$3,249	\$653	\$702
2023	-\$649	\$670	\$354
	\$9,845	\$3,097	\$1,582

**All figures in millions*

“Co-Conspirator” Pilgrim’s Pride—Which Has “Explicitly Discussed” Making Supply Decisions Through Agri Stats Data In Earnings Calls—Has Agreed To Pay At Least \$292 Million In Other Price Fixing Lawsuits And Has Made Over \$1.65 Billion In Net Income In Its Last Five Fiscal Years.

The Justice Dept. Lawsuit Alleged That Pilgrim’s Pride “Explicitly Discussed Making Broiler Supply Decisions Based On Agri Stats Data During Earnings Calls” And That The Company Deanonymized Agri Stats Data To Guide Pricing.

The Justice Dept. Lawsuit Alleged That Pilgrim’s Pride “Explicitly Discussed Making Broiler Supply Decisions Based On Agri Stats Data During Earnings Calls.” “By using Agri Stats to monitor each other’s production plans, processors are more easily able to coordinate supply restraints and confidently ensure that no one is attempting to increase production and expand market share. Sanderson Farms and Pilgrim’s, for example, both explicitly discussed making broiler supply decisions based on Agri Stats data during earnings calls.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Lawsuit Alleged That Pilgrim’s Pride And Other Processors “Deanonymized Various Agri Stats Broiler Chicken Reports.” “Deanonymization became a regular part of many processors’ analyses of Agri Stats reports. A Mountaire employee regularly deanonymized Agri Stats’ broiler chicken reports, considering it part of her official job duties. Other chicken processors such as Tyson, Pilgrim’s, Perdue, Sanderson Farms, Wayne Farms, Amick Farms, Koch Foods, and Case Farms have deanonymized various Agri Stats broiler chicken reports.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Lawsuit Noted A Pilgrim’s Pride Employee—Who Previously Worked For Agri Stats—Told A Colleague That Certain Information In Agri Stats Reports “Could Help Identify Particular Processors,” To Help Guide Pilgrim’s Pride’s Pricing Decisions. “Once a facility is identified—for example, based on a unique feature related to its operations or product offerings that industry insiders would recognize—the plant can be tracked across different reports using that identifying metric. [...] Similarly, a Pilgrim’s employee who previously worked at Agri Stats informed a work colleague that information in the Operations Profits book could help identify particular processors.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

In Recent Years, Pilgrim’s Pride Has Agreed To Pay At Least \$292 Million To Settle Lawsuits Alleging Price Fixing And Conspiring With Other Chicken Producers.

August 2023: Pilgrim’s Pride Agreed To Pay \$100 Million To Settle Antitrust Claims It “Conspired With Rivals To Underpay Chicken Farmers” And “Keep Farmers’ Pay Artificially Low.” “Pilgrim’s Pride, one of the largest U.S. poultry processors, agreed to pay \$100 million to settle claims it conspired with rivals to

underpay chicken farmers, the final and by far the largest settlement in the seven-year-old antitrust case. A preliminary settlement was filed on Friday with the U.S. District Court in Muskogee, Oklahoma. The litigation addressed accusations that large poultry producers conspired to keep farmers' pay artificially low, by sharing confidential information about compensation and by agreeing not to actively recruit each others' farmers." [Reuters, [08/19/24](#)]

March 2023: Pilgrim's Pride Agreed To Pay \$6.5 Million As Part Of A Settlement With Washington State Attorney General Bob Ferguson, Who Alleged It And Other Chicken Processors "Colluded To Exchange Information And Manipulate The Price Of Chicken." "Chicken companies, including Pilgrim's Pride and Perdue Farms, have agreed to pay a settlement totaling \$35 million in a class action suit alleging price-fixing of its products, the office of Washington State Attorney General Bob Ferguson said in a statement. Perdue agreed to pay \$11 million, while Pilgrim's Pride said it will pay \$6.5 million, the attorney general's press release said. [...] Ferguson alleged the poultry producers colluded to exchange information and manipulate the price of chicken to coordinate reductions in the supply chain and maximize profits. He said roughly 90% of Washington state residents, or 7 million individuals, were impacted by the pricing actions of the poultry companies." [FoodDive, [04/10/23](#)]

January 2021: Pilgrim's Pride Agreed To Pay \$75 Million To Settle A Lawsuit From Foodservice, Institutional And Retail Poultry Buyers Who Alleged Various Poultry Processors "Conspired To Fix Prices" Since At Least 2008. "Poultry processor Pilgrim's Pride Corp. has agreed to pay \$75 million to settle price fixing claims made against the company by foodservice, institutional and retail poultry buyers. The settlement relates to "In re Broiler Chicken Antitrust Litigation" that claims that as far back as Jan. 1, 2008, poultry processors conspired to fix prices by coordinating production." [Meat + Poultry, [01/11/21](#)]

October 2020: Pilgrim's Pride Agreed To Pay \$110.5 Million To The U.S. Justice Dept. As A Plea Agreement Over "A Price Fixing Scheme" That Ran From 2012 And 2017. "Poultry processor Pilgrim's Pride Corp. has entered a plea agreement with the US Department of Justice (DOJ) over charges the company engaged in a price fixing scheme that took place between 2012 and 2017. As part of the agreement the company will pay \$110.5 million and provides that the DOJ's Antitrust division will bring no further charges related to the case." [Meat + Poultry, [10/14/20](#)]

Pilgrim's Pride Has Made Over \$1.65 Billion In Net Income And Spent Over \$312 Million On Stock Buybacks In Its Last Five Fiscal Years.

Pilgrim's Pride Has Made Over \$1.65 Billion In Net Income Over Its Last Five Fiscal Years, While Paying Over \$312 Million In Stock Buybacks:

Fiscal Year	Net Income	Dividends	Stock Buybacks
2019	\$456,536	\$0	\$2,898
2020	\$95,070	\$0	\$110,242
2021	\$31,268	\$0	\$0
2022	\$746,538	\$0	\$199,553
2023	\$322,317	\$0	\$0
	\$1,651,729	\$0	\$312,693

**All figures in thousands*

“Co-Conspirator” Sanderson-Wayne Farms Combined In A “Mega Merger” Under Cargill And Continental Grain Co. In 2022—The Justice Dept. Named Both Pre-Merger Farms In The Agri-Stats Lawsuit...

Sanderson Farms—Now Combined With Wayne Farms Under Privately-Held Cargill And Continental Grain Company—“Used Agri Stats Sales Data To Increase Chicken Prices,” With One Executive Touting Over \$18 Million In Price Increases In A Single Six-Month Period In 2012.

As Of 2022, Sanderson Farms And Wayne Farms Were Under Common Ownership By Privately-Held Cargill And Continental Grain Company, With The Combined Company Known As Wayne-Sanderson Farms. “As of 2022, Sanderson Farms and Wayne Farms are under common ownership. When referring to the combined entity, the complaint refers to ‘Sanderson-Wayne.’ Otherwise, references to ‘Sanderson Farms’ refers to Sanderson Farms, LLC and its predecessor entities and ‘Wayne Farms’ refers to Wayne Farms, LLC and its predecessor entities.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

- **July 2022: Cargill And Continental Grain Company—Both Privately Held—Announced The Completion Of Their Acquisition Of Sanderson Farms Inc., Combining It With Wayne Farms And Forming A New Privately Held Company Named Wayne-Sanderson Farms.** “Cargill and Continental Grain Company today announced the completion of the previously announced acquisition of Sanderson Farms, Inc. (NASDAQ: SAFM) by a joint venture between Cargill and Continental Grain. The acquisition was announced on August 9, 2021. [...] As a part of the closing of the transaction, Cargill and Continental Grain have combined Sanderson Farms with Wayne Farms, a subsidiary of Continental Grain, forming a new privately held poultry business. The new business, named Wayne-Sanderson Farms, will be headquartered in Oakwood, GA.” [Cargill via PR Newswire, [07/22/22](#)]
- **Cargill Inc. Was “The Largest Privately Held Company In The US By Revenue,” As Of 2023.** “The source of their billions, the commodity trading giant Cargill Inc., is the largest privately held company in the US by revenue. Quietly, both the company and its owners are enjoying some of their best times ever.” [Bloomberg, [09/19/23](#)]
- **Continental Grain Company Is A “Privately Owned Global Investor, Owner And Operator Of Companies [...] Across The Food And Agribusiness Spectrum.”** “Continental Grain is a privately owned global investor, owner, and operator of companies with more than 200 years of history across the food and agribusiness spectrum. It creates long-term value by applying deep industry knowledge, capital and talent to businesses ranging from established market leaders to promising innovators, working alongside trusted partners, and supporting strong management teams.” [Cargill via PR Newswire, [07/22/22](#)]

The Combined Sanderson-Wayne Farms Is Among The “Top Three Processors” In The Broiler Chicken Market, Along With Tyson And Pilgrim’s Pride. “The market for broiler chicken meat is concentrated. The top three processors, Tyson, Pilgrim’s, and Sanderson-Wayne, constitute over 50% of the market as measured in pounds of broiler chicken processed.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

According To The Justice Dept. Lawsuit, Sanderson Farms “Used Agri Stats Sales Data To Increase Chicken Prices”:

2. Sanderson Farms Used Agri Stats Sales Data to Increase Chicken Prices

[Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

According To The Lawsuit, A Sanderson Farms Executive Sent An Email Stating The Company “Secured More Than \$18 Million In Price Increases” Over A Six Month Period In 2012 Through Using Agri Stats Data, With The Executive Adding, “We Are Not Done.” “Sanderson Farms used Agri Stats reports in a similar manner. For example, in December 2012, an executive circulated an email stating that the company had secured more than \$18 million in price increases over the previous six months while noting, ‘We are not done.’ He directed his sales team to continue renegotiating with open-ended contract customers to increase prices, explaining, ‘Start with wing help and then address any other parts that may be deficient. . . . All customers under contract will also be asked for help on wings and any other items deficient in Agri Stats.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

- **The Sanderson Executive Circulated A Spreadsheet Showing “The Difference Between Current Pricing And Agri Stats Pricing” For Its Customers, Ranking Them “By The Variance Between Sanderson’s Prices And The Agri Stats Price,” And Targeting Customers With Higher Variances.** “The Sanderson executive attached a spreadsheet (Fig. 8) identifying each customer, the contract date, the difference between current pricing and Agri Stats pricing, the status of any negotiations, and the amount of additional revenue secured or targeted for that customer. The spreadsheet ranks customers by the variance between Sanderson’s prices and the Agri Stats price, and demonstrates how the company targeted for price increases those customers who had been receiving prices below Agri Stats prices. The customers include some of most well-known supermarkets in the United States.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

During A 2009 Call, Sanderson’s Then-CEO Assured Investors That Agri Stats Data Showed Competitors Were Not Planning On Increasing Production, Saying “It Makes No Sense For Us To Ramp Up” Production And “I See A Lot Of Information From Agri Stats That Tells Me That Nobody’s Going To Ramp Up.” “For example, the former CEO of Sanderson Farms assured investors during a 2009 call that Sanderson could maintain its current production levels because information provided by Agri Stats confirmed that his competitors were not planning on increasing production, ‘It makes no sense for us to ramp up. . . . [P]eople are not planning on ramping up. I see a lot of information from Agri Stats that tells me that nobody’s going to ramp up.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Justice Dept. Lawsuit States Sanderson Was Among The Poultry Producers Who “Have Deanonymized Various Agri Stats Broiler Chicken Reports.” “Deanonymization became a regular part of many processors’ analyses of Agri Stats reports. A Mountaire employee regularly deanonymized Agri Stats’ broiler chicken reports, considering it part of her official job duties. Other chicken processors such as Tyson, Pilgrim’s, Perdue, Sanderson Farms, Wayne Farms, Amick Farms, Koch Foods, and Case Farms have deanonymized various Agri Stats broiler chicken reports.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Wayne Farms—Now Combined With Sanderson Farms Under Privately-Held Cargill And Continental Grain Company—“Deanonymized Various Agri Stats Broiler Chicken Reports” And Received Communications From Agri Stats Praising It And Other Chicken Processors For Maintaining “Control” Over Production Levels And Restraining Supply.

July 2022: Cargill And Continental Grain Company—Both Privately Held—Announced The Completion Of Their Acquisition Of Sanderson Farms Inc., Combining It With Wayne Farms And Forming A New Privately Held Company Named Wayne-Sanderson Farms. “Cargill and Continental Grain Company today announced the completion of the previously announced acquisition of Sanderson Farms, Inc. (NASDAQ: SAFM) by a joint venture between Cargill and Continental Grain. The acquisition was announced on August 9, 2021. [...] As a part of the closing of the transaction, Cargill and Continental Grain have combined Sanderson Farms with Wayne Farms, a subsidiary of Continental Grain, forming a new privately held poultry business. The new business, named Wayne-Sanderson Farms, will be headquartered in Oakwood, GA.” [Cargill via PR Newswire, [07/22/22](#)]

The Justice Dept. Lawsuit Stated That Wayne Farms And Others Received Communications From An Agri Stats Executive Touting “Record” Returns For The Broiler Chicken Industry, Praising The Processors For Maintaining “Control” Over Production Levels And Restraining Supply. “For example, in September 2014, an Agri Stats vice president circulated a presentation to various broiler companies, including Wayne Farms, Pilgrim’s, Perdue, and Tyson, commenting that ‘[t]his summer every week sets a record for economic returns for the U.S. broiler industry.’ The vice president reminded the processors that ‘the prospects for coming months remain extremely favorable’ because ‘[b]reeder placements are not increasing anywhere near enough to cause a surplus of birds through at least the first half of 2015.’ He called the numbers ‘stunning results for the industry.’ The vice president effusively praised processors for maintaining ‘control’ over production levels, signaling that they should restrain output to continue ‘the amazing times in the chicken business.’” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

The Justice Dept. Lawsuit Stated That Wayne Farms “Deanonymized Various Agri Stats Broiler Chicken Reports.” “Deanonymization became a regular part of many processors’ analyses of Agri Stats reports. A Mountaire employee regularly deanonymized Agri Stats’ broiler chicken reports, considering it part of her official job duties. Other chicken processors such as Tyson, Pilgrim’s, Perdue, Sanderson Farms, Wayne Farms, Amick Farms, Koch Foods, and Case Farms have deanonymized various Agri Stats broiler chicken reports.” [Complaint, U.S. v. Agri Stats Inc., Case No. 0:23-cv-03009, U.S. District Court for the District of Minnesota, [09/28/23](#)]

Sen. Elizabeth Warren (D-MA) Requested A “Thorough” Federal Antitrust Review Of The Sanderson-Wayne “Mega Merger,” Warning It Could Increase The Companies’ Monopoly And Monopsony Power To “Raise Prices For Consumers While Cutting Pay For Farmers” And Poultry Workers.

March 2022: Sen. Elizabeth Warren (D-MA) Led A Letter To U.S. Assistant Attorney General Jonathan Kanter To Request A “Thorough Review” Of The Then-Pending \$4.5 Billion “Mega Merger” Between Sanderson Farms And Wayne Farms, Saying It “Raises Significant Antitrust Concerns In An Industry Already Marked By Price Fixing, Labor Violations, And Intense Consolidation.” “We are writing today regarding our concerns over the proposed \$4.5 billion merger between Sanderson Farms and Wayne Farms, the third- and sixth-largest poultry-processing companies in the United States, by Cargill Inc. and Continental Grain Co. This proposed mega merger raises significant antitrust concerns in an industry already marked by price fixing, labor violations, and intense consolidation. [...] Given these concerns, we urge the Department of

Justice (DOJ) to conduct a thorough review of the proposed Sanderson-Wayne deal to ensure that it does not harm American farmers and consumers” [Sen. Elizabeth Warren, [02/16/22](#)]

Sen. Warren’s Letter Said The Merger “Could Increase The Major Poultry Companies’ Monopoly And Monopsony Power, Allowing Them To Raise Prices For Consumers While Cutting Pay For Farmers And Other Poultry-Industry Workers.” “In particular, this mega merger could increase the major poultry companies’ monopoly and monopsony power, allowing them to raise prices for consumers while cutting pay for farmers and other poultry-industry workers.” [Sen. Elizabeth Warren, [02/16/22](#)]

Sen. Warren’s Letter Stated The Merger “Could Exacerbate The Exploitation Of Chicken Farmers,” Since The Two Companies Have “Significant Overlap” In The Southeast U.S. And Could Have “Greater Market Power To Cut Their Pay Even Further While Leaving [Farmers] No Recourse.” “The Sanderson-Wayne mega merger could exacerbate the exploitation of chicken farmers. Sanderson Farms and Wayne Farms have significant overlap in their geographic regions in the Southeast, leading farmers to worry that the combined entity could have greater market power to cut their pay even further while leaving them no recourse.” [Sen. Elizabeth Warren, [02/16/22](#)]

Sen. Warren’s Letter Stated That Cargill, Which Was Seeking To Acquire Sanderson And Wayne In The Proposed Merger, Had Been “Implicated In Several Price-Fixing Lawsuits,” Including Being Accused Of Participating In A “Turkey Cartel.” “Cargill Inc., which would own Sanderson Farms and Wayne Farms with Continental Grain Co. under the proposed merger, has been implicated in several price-fixing lawsuits alongside Sanderson Farms. In October 2020, Cargill and several other major poultry companies were named in a suit alleging that a ‘turkey cartel’ had conspired to set prices artificially high, and in 2019, Sanderson Farms was served a subpoena from the Department of Justice in a price-fixing lawsuit alongside Tyson Foods Inc. and Pilgrim Pride Corp.” [Sen. Elizabeth Warren, [02/16/22](#)]

...Wayne And Sanderson Farms Have Settled Over \$19 Million In Lawsuits Alleging Price-Fixing And A “Sweeping Conspiracy” To Hike Prices; In 2022 They Settled An \$83.8 Million Justice Dept. Lawsuit For A “Years-Long Conspiracy” To Underpay Workers...

In 2023, Wayne-Sanderson Farms Reached A \$17.75 Million Settlement To Resolve Several Price-Fixing Lawsuits In Which Sanderson Was Involved.

March 2023: Wayne-Sanderson Farms Announced A \$17.75 Million Settlement For Sanderson Farms’ “Involvement In Several Price-Fixing Lawsuits”—Many Of The Allegations Occurred Before Sanderson Was Acquired By Cargill And Continental Grain Co. In 2022. “Wayne-Sanderson Farms announced this week that the company agreed to pay \$17.75 million in a settlement related to its involvement in several price-fixing lawsuits. ‘The company maintains a position of no wrongdoing, but to avoid protracted litigation, this was the most efficient way of dealing with the case,’ said Frank Singleton, a company spokesperson.” [Meat+Poultry, [03/10/23](#)]

- **Many Of The Allegations Against Sanderson Farm Occurred Before It Was Acquired By Cargill And Continental Grain Co. In 2022.** “Cargill and Continental Grain Co. officially acquired Sanderson Farms Inc. for \$4.5 billion in July 2022. The companies formed a private poultry business by merging Sanderson with Continental Grain’s subsidiary, Wayne Farms. Much of the antitrust allegations occurred before Sanderson Farms was acquired.” [Meat+Poultry, [03/10/23](#)]

In 2024, Wayne And Sanderson Each Reached \$750,000 Settlements With Washington State For Their Alleged Part In A “Sweeping Conspiracy” To Hike Prices.

July 2024: Washington State Attorney General Bob Ferguson Reached Separate \$750,000 Antitrust Settlements With Sanderson And Wayne Farms, Alleging They Took Part In “A Sweeping Conspiracy To Raise The Price Of Chicken.” “Attorney General Ferguson announced today he resolved his antitrust lawsuit against the final defendants in a sweeping conspiracy to artificially raise the price of chicken on Washington families. The remaining three defendants — House of Raeford Farms, Wayne-Sanderson Farms and Foster Farms — will pay \$2.2 million, pending court approval. [...] Sanderson Farms for \$750,000 [...] Wayne Farms for \$750,000.” [Washington State Office of the Attorney General, [07/08/24](#)]

July 2022: Sanderson, Wayne, And Cargill Agreed To Settle An \$83.8 Million Justice Dept. Lawsuit Alleging A “Brazen” And “Years-Long Conspiracy To Exchange Information” About Workers’ Wages And Benefits That “Stifled Competition And Harmed A Generation Of Plant Workers.”

July 2022: The U.S. Justice Dept. Filed An Antitrust Lawsuit Against Cargill, Sanderson, And Wayne Farms For “A Years-Long Conspiracy To Exchange Information About Wages And Benefits For Workers [...] Ultimately Allowing Them To Suppress Their Pay.” “The Department of Justice filed an antitrust lawsuit against poultry processors Cargill, Sanderson Farms and Wayne Farms for engaging in a years-long conspiracy to exchange information about wages and benefits for workers at poultry processing plants, ultimately allowing them to suppress their pay. [...] By exchanging worker pay information, the department said, the poultry processors violated the Sherman Act, which Congress passed in 1890 in order to preserve ‘free and unfettered competition as the rule of trade.’” [FoodDive, [07/26/22](#)]

The Justice Dept. Proposed Consent Decrees Against The Companies To Bar Them From Sharing “Competitively Sensitive Information” About Workers’ Pay. “The DOJ filed proposed consent decrees with the companies, which would bar them from sharing ‘competitively sensitive information’ about their employees’ pay.” [FoodDive, [07/26/22](#)]

The Justice Dept. Also Proposed A Total Of \$84.8 Million In Restitution To Harmed Workers, With \$38.3 Million From Sanderson, \$31.5 Million From Wayne Farms, And \$15 Million From Cargill. “These consent decrees, pending court approval, would also require the companies to pay a collective restitution fee of \$84.8 million to poultry plant workers harmed by the conspiracy. [...] Through the agreement, Sanderson Farms will pay \$38.3 million in restitution, Wayne Farms \$31.5 million and Cargill will pay \$15 million.” [FoodDive, [07/26/22](#)]

- **Cargill, Sanderson, And Wayne Farms Agreed To Pay The \$84.8 Million To Resolve The Justice Dept. Lawsuit.** “Cargill Inc., Sanderson Farms Inc., and Wayne Farms LLC signed an agreement with the Justice Department to pay \$84.8 million to resolve allegations that the chicken product makers violated antitrust law by improperly communicating about worker wages and benefits.” [Bloomberg Law, [07/25/22](#)]

Doha Mekki, The Principal Deputy Assistant Attorney General In The Justice Dept.’s Antitrust Division, Said, “Through A Brazen Scheme To Exchange Wage And Benefit Information, These Poultry Processors Stifled Competition And Harmed A Generation Of Plant Workers Who Face Demanding And Sometimes Dangerous Conditions To Earn A Living.” “Through a brazen scheme to exchange wage and benefit information, these poultry processors stifled competition and harmed a generation of plant workers who face demanding and sometimes dangerous conditions to earn a living,” said Doha Mekki, the principal deputy assistant attorney general in the DOJ’s antitrust division, in a statement.” [FoodDive, [07/26/22](#)]

The Justice Dept. Also Accused Sanderson And Wayne Farms Of Violating The Packers And Stockyards Act By Misusing A “Tournament System” To Set Base Pay For Chicken Growers.

“Sanderson and Wayne Farms were also accused by the DOJ of violating the Packers and Stockyards Act by using a ‘tournament system’ to determine a base pay for their chicken growers based on how they perform compared to other growers. However, the processors controlled all of the inputs, such as the chicks and poultry feed, which ultimately determined the growers’ success, the suit alleges. The companies did not share information to help the growers weigh their financial risk, the DOJ charged. As part of the proposed consent decrees, Sanderson and Wayne would be required to disclose transparency rules to growers. The poultry processors would also be prohibited from reducing growers’ base payments based on relative performance, and retaliating against growers who report antitrust concerns to the government.” [FoodDive, [07/26/22](#)]

...In The Five Fiscal Years Before Sanderson Farms Was Acquired By Privately-Held Cargill And Continental Grain Co., It Reported Over \$877 Million In Net Income And Spent Over \$257 Million On Shareholder Handouts.

In The Five Fiscal Years Before It Was Acquired By Cargill And Continental Grain Company—Both Privately Held—Sanderson Farms Reported Over \$877 Million In Net Income And Paid Over \$257 Million In Shareholder Handouts.

In The Five Fiscal Years Before it Was Acquired By Cargill And Continental Grain Company—Both Private Companies—Sanderson Farms Had A Total Net Income Of Nearly \$879 Million, While Spending Over \$174 Million On Shareholder Dividends And Over \$83 Million On Stock Buybacks:

Fiscal Year	Net Income	Dividends	Stock Buybacks
2017	\$279,745	\$46,399	\$0
2018	\$61,431	\$28,966	\$83,463
2019	\$53,294	\$28,357	\$0
2020	\$28,274	\$31,133	\$0
2021	\$455,089	\$39,299	\$0*
	\$877,833	\$174,154	\$83,463

**Share repurchases not reported; All figures in thousands*