

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF SOUTH DAKOTA**

**IN THE MATTER OF GREGORY)
FARMERS ELEVATOR COMPANY)
)
)**

**ORDER REVOKING
LICENSES**

GW13-001

On March 27, 2013, the staff of the Grain and Warehouse Division (Staff) of the South Dakota Public Utilities Commission (Commission) filed a Petition requesting the Commission to immediately suspend Gregory Farmers Elevator Company's (GFEC) grain buyer license and grain warehouse license pursuant to SDCL 49-45-3 and 49-45-16 and SDCL 49-43-4.5 and 49-43-5.6, respectively. Staff alleged that GFEC's latest balance sheet showed GFEC to be in a serious negative working capital position, that GFEC has outstanding grain payable obligations to producers that it has been unable to pay, and that such financial conditions constitute acts of insolvency justifying suspension and revocation of GFEC's grain buyer and warehouse licenses. On March 29, 2013, the Commission held an ad hoc meeting to suspend the grain buyer license and warehouse license of GFEC. The Commission voted unanimously to suspend both licenses, and an Order Suspending Licenses was issued on April 4, 2013.

At its regularly scheduled meeting on April 23, 2013, the Commission considered whether to revoke GFEC's grain buyer and grain warehouse licenses. Finding that GFEC had not requested a hearing within fifteen days following suspension of its licenses, the Commission voted unanimously to revoke the licenses pursuant to SDCL 49-45-16 and 49-43-5.6. It is therefore

ORDERED, that Gregory Farmers Elevator Company's grain buyer license is hereby revoked pursuant to SDCL 49-45-16, effective immediately; and it is further

ORDERED, that Gregory Farmers Elevator Company's grain warehouse license is hereby revoked pursuant to SDCL 49-43-5.6, effective immediately.

Dated at Pierre, SD, this 24th day of April, 2013.

<p>CERTIFICATE OF SERVICE</p> <p>The undersigned hereby certifies that this document has been served today upon all parties of record in this docket, as listed on the docket service list, by facsimile or by first class mail, in properly addressed envelopes, with charges prepaid thereon.</p> <p>By: <u>[Signature]</u></p> <p>Date: <u>4.24.13</u></p> <p align="center">(OFFICIAL SEAL)</p>
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BY ORDER OF THE COMMISSION:

[Signature: Gary Hanson]
GARY HANSON, Chairman

[Signature: Chris Nelson]
CHRIS NELSON, Commissioner

[Signature: Kristie Friegen]
KRISTIE FRIEGEN, Commissioner