

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

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

**ORDER SUSPENDING  
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 Farmer's Elevator Company's (GFEC) grain buyer license and warehouse license pursuant to SDCL 49-45-16 and SDCL 49-43-5.6, respectively. Staff alleged that GFEC's latest balance sheet showed GFEC to be in a negative working capital position and that this financial condition constituted an act of insolvency.

On March 27, 2013, the Commission served notice on GFEC and gave more than 24 hours public notice of an ad hoc Commission meeting to be held on March 29, 2013, to consider Staff's Petition. GFEC did not contest the suspension. Two members of the GFEC board of directors were present via telephone.

The Commission considered Staff's Petition at its ad hoc meeting on March 29, 2013. Finding that GFEC had failed to maintain positive working capital, the Commission voted unanimously to suspend GFEC's license pursuant to SDCL 49-45-16 and to suspend GFEC's warehouse license pursuant to SDCL 49-43-5.6. It is therefore

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

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

Dated at Pierre, South Dakota, this 4<sup>th</sup> day of April, 2013.

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| <b>CERTIFICATE OF SERVICE</b>  |
| 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. |
| By: <u>Joy Bruny</u>   |
| Date: <u>04.04.13</u>  |
| (OFFICIAL SEAL)  |

BY ORDER OF THE COMMISSION:

Gary Hanson  
GARY HANSON, Chairman

Chris Nelson  
CHRIS NELSON, Commissioner

Kristie Feigen  
KRISTIE FEIEGEN, Commissioner