

Published on *The National Law Review* <https://natlawreview.com>

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## Pilgrim's Pride Settles Poultry Price-Fixing Charges

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Pilgrim's Pride Corp. has agreed to pay \$75 million to chicken buyers to settle price-fixing claims, according to the Securities and Exchange Commission.

The company, a unit of Brazilian meat giant JBS SA, didn't admit to wrongdoing.

The company agreed in October to pay a \$110.5 million fine in a plea deal with the DOJ on the price-fixing allegations, which successfully implicated two of its former chief executives.

Poultry buyers including Chick-fil-A and Target Corp. have sued top U.S. chicken producers for fixing meat prices for years.

"At latest count," according to Successful Farming, "10 executives from at least five poultry processing companies have been indicted by a federal grand jury in Denver as part of an ongoing investigation by the Justice Department. The indictments include two former chief executives of Pilgrim's. The government says the price-fixing conspiracy operated from at least 2012 until at least early 2019 and resulted in higher prices for consumers."

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National Law Review, Volume XI, Number 18

Source URL: <https://natlawreview.com/article/pilgrim-s-pride-settles-poultry-price-fixing-charges>