

AGRIBUSINESS AND COOPERATIVE PRACTICE



LAWYERS WHO KNOW AGRIBUSINESS

Stoel Rives' Agribusiness and Cooperative attorneys are leaders in representing a wide variety of production and processing ventures and operations in the grain, livestock, forest, wine and vineyard industries. We also have extensive experience in counseling fruit, vegetable and other commodity groups. Combining our transactional, financing, regulatory compliance, risk avoidance and dispute resolution experience with our extensive knowledge of cooperatives, corporations and limited liability companies, we provide in-depth analysis, advice and representation to clients on entity selection, project development and financing, commercial contracting, debt and equity capitalization, environmental and regulatory compliance, and litigation and dispute resolution. Using the specialized resources of a law firm with nearly 400 attorneys, the Agribusiness and Cooperative attorneys understand the issues facing agriculture and combine our industry knowledge with broad legal experience to satisfy the business and legal representation needs of the most complicated agribusiness projects and operations, whether large or small.

AGRIBUSINESS AND COOPERATIVE PRACTICE AREAS

The Agribusiness and Cooperative attorneys at Stoel Rives represent agricultural processors and producers operating through cooperatives, limited liability companies and corporations, and other agribusinesses in all areas, including:

- Cooperative and Entity Organization, Governance and Structuring
- Transactional Projects, such as Mergers, Business Acquisitions and Asset Purchases and Sales
- Risk Avoidance and Dispute Resolution
- Finance and Capitalization
- Regulatory Compliance

The attorneys on the Agribusiness and Cooperative team at Stoel Rives work with agribusiness and food processing production and operational clients at all stages, including:



Cooperative and Entity Organization, Governance and Structuring

- Cooperative or other farmer-, producer- or rancher-owned agribusiness entities, including formation, governance, membership, delivery, tax, and securities matters.
- Agribusiness and food processing ventures, serving as project counsel, including formation, governance, and buy/sell issues, with experience in entity selection, capitalization, and tax and securities law matters.

Transactional Projects, such as Mergers, Business Acquisitions and Asset Purchases and Sales

- Buyers and sellers in various transactional matters, including letters of intent, purchase structuring, acquisition and agreement negotiation, disclosure, and purchase and sale closing.
- Tax matters, including corporate, cooperative and partnership tax planning; tax elections; exempt cooperative applications; federal and state tax credits; and tax controversy matters.

- Due diligence for purchasers on all transactional matters, including environmental compliance, labor contracts, commercial contracting, tax, employee benefits, licensing and intellectual property rights.



Risk Avoidance and Dispute Resolution

- Agricultural risk avoidance and dispute resolution, including alternative dispute resolution procedures and litigation in areas such as construction, contract (including procurement), products liability, food safety, distribution, employment, environment and intellectual property.
- Preparation of all types of project and operational contracts, including delivery and use contracts, raw product and commodity acquisition contracts, utility contracts, construction contracts, management contracts and marketing contracts.
- Food recall counseling and crisis management.
- Technology transfers, use and development, including license agreements and technology development agreements, as well as protection of intellectual property assets, including confidentiality agreements and information-sharing arrangements concerning technology assets.

Finance and Capitalization

- Debt and equity financing matters of all types, including senior debt, subordinated debt, corporate bond financing and equity offerings.
- State incentive programs and grant applications, and development agreements with local government entities.

Regulatory Compliance

- Assisting with negotiation and preparation of development agreements with local government entities and of air, water and other permits for proposed facilities; handling state and local environmental and land use permit and zoning issues; and securing favorable environmental review of project facilities.
- Antitrust and trade regulation issues.

REPRESENTATIVE CLIENTS

Cooperative and Entity Organization, Governance and Structuring

Darigold

Darigold is one of the nation's largest agricultural cooperatives, with its operations focused in the Northwest. Darigold produces approximately eight billion pounds of milk every year. The cooperative also produces a full line of dairy-based and other products for wholesale, retail, grocery and foodservice customers. Stoel Rives has represented Darigold for many years with respect to contracting and commercial matters, and has provided advice regarding financing, cooperative and energy issues.

Golden Oval Eggs

Founded in 1994 as a value-added cooperative created, owned and managed by farmers and later restructured to become a limited liability company, Golden Oval Eggs is one of the leading egg production and processing companies in the United States. Members of the Stoel Rives Agribusiness team have represented Golden Oval since its formation, assisting the company with transactional, securities, tax, financing and environmental matters.

Transactional Projects, such as Mergers, Business Acquisitions and Asset Purchases and Sales

Del Monte

Del Monte produces a variety of well-known food and pet products. Del Monte's brands include *Del Monte*®, *S&W*®, *Contadina*® and *College Inn*® in addition to such famous pet brands as *Meow Mix*®, *Kibbles 'n Bits*®, *9Lives*® and *Milk-Bone*®. Our attorneys have worked with Del Monte for many years, providing advice on a wide array of commercial, financing and contractual matters.

REGULATORY COMPLIANCE

We have experience with water laws, public land laws, and environmental regulations that are frequently involved in the operation of farms, ranches and other agribusiness concerns. We have extensive experience in assisting lenders and purchasers in evaluation of priority and validity of water rights, disputes involving BLM and Forest Service grazing rights and environmental restraints on operations.

Agricultural operations are targets for increasing air quality regulation. Stoel Rives assists clients by participating in regulatory development, permit negotiation and policy discussions about this developing area.

Food processing enterprises are subject to extensive regulation and have increasingly become subject to liability claims associated with food-borne illnesses. Our attorneys have defended claims arising from such food-borne illnesses and have provided advice regarding food recalls, regulatory compliance, and indemnification and insurance provisions associated with food processing.



U.S. Premium Beef, LLC

U.S. Premium Beef operates an integrated cattle processing and beef marketing enterprise where consumer and processor demands and requirements are implemented through changes in genetics, feeding and management. U.S. Premium Beef's unitholders benefit from its current ownership of a majority interest in National Beef Packing Co., LLC. Members of the Stoel Rives agribusiness team have represented U.S. Premium Beef since its organization, providing a wide array of legal services including advice regarding corporate, securities, tax, contractual, and merger and acquisition matters.

Risk Avoidance and Dispute Resolution

Musco Family Olive Co.

Musco Family Olive Co. is a privately held family business based in Tracy, California. Musco is the leading supplier of table olives in the United States, producing and distributing olive brands such as Black Pearls® and Early California®. Stoel Rives has advised Musco with respect to waste discharge requirements and has assisted it in negotiating arrangements with state and local regulatory authorities.

Finance and Capitalization

AEGON USA Realty Advisors, Inc.

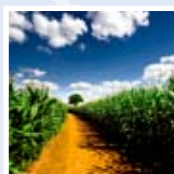
AEGON USA Realty Advisors is a leading provider of insurance and financial services with operations throughout the United States. Stoel Rives' attorneys regularly represent AEGON and its affiliate life insurance company lenders in connection with lending and financing arrangements for agricultural producers and processors.

Regulatory Compliance

Community Alliance for Responsible Environmental Stewardship (CARES)

The Community Alliance for Responsible Environmental Stewardship, often referred to as "CARES," is an alliance of California dairy farmers, milk processors, support industries, and local residents and community leaders. CARES' mission includes advocating dairy policy that is both environmentally sound and economically feasible, and encouraging self-directed dairy industry compliance with all local, state and federal environmental laws and regulations. Stoel Rives has assisted CARES in negotiating general waste discharge requirements for dairies in the Central Valley of California and has provided advice with regard to water control regulations.

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For more information about our Agribusiness and Cooperative practice please visit:

www.stoel.com/agribusiness

To stay informed of developments in agribusiness, please sign up for our alerts at www.stoel.com/subscribe.

You can also visit our Renewable + Law blog at www.lawofrenewableenergy.com.

Stoel Rives is proud to purchase Renewable Energy Credits to offset
100 percent of its firmwide electricity usage.



Stoel Rives LLP is a U.S. business law firm with nearly 400 lawyers. For more information about our legal services, or information on our offices in Alaska, California, Idaho, Minnesota, Oregon, Utah and Washington, please visit www.stoel.com or contact our Agribusiness and Cooperatives lawyers at (800) 88-STOEL.

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