



OFFICE OF THE ATTORNEY GENERAL

*State of Minnesota*

ST. PAUL, MN 55155

LORI SWANSON  
ATTORNEY GENERAL

May 8, 2008

The Honorable Michael Mukasey  
Attorney General  
U.S. Department of Justice  
950 Pennsylvania Avenue NW  
Washington, DC 20530

**Re: Proposed Acquisition of National Beef Packing Co.,  
Smithfield Beef Group, and Five Rivers Ranch Cattle  
Feeding, LLC by JBS**

Dear General Mukasey:

I am writing to encourage the United States Department of Justice to issue a Request for Additional Information and Documentary Material ("Second Request") in connection with the proposed acquisition of National Beef Packing Co. and Smithfield Beef Group by JBS. I ask that the United States Department of Justice ("DOJ") carefully review the proposed acquisition and take appropriate steps concerning any anticompetitive effects.

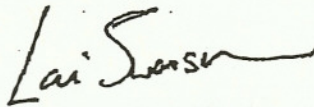
I am concerned that JBS' proposed acquisition of National Beef and Smithfield Beef will decrease competition in the meat packing industry and thereby injure Minnesota beef producers, who are important participants in the Minnesota economy. I am also concerned that by acquiring Smithfield Beef, JBS will also acquire Five Rivers Ranch Cattle Feeding, LLC ("Five Rivers"), which is owned by Smithfield. Five Rivers is the largest feeding company in the country. I am concerned that by acquiring Five Rivers, JBS will be able to vertically integrate its operations, causing further harm to both beef producers and ordinary consumers. By having a significant portion of its cattle committed to it out-of-market, JBS may be able to raise retail prices for the retail consumer. This would come at a time that food prices are at record high levels and consumers are already hit in the pocketbook with rising costs of gasoline, health care, mortgages, and other expenses.

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I strongly encourage the DOJ to carefully review the proposed acquisition and its likely impact on beef producers and consumers. I encourage the DOJ to issue a Second Request so as to carefully scrutinize the anticompetitive effects of the acquisition. This Office stands ready to assist in any way we can.

I thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Lori Swanson", written over a horizontal line.

LORI SWANSON  
Attorney General