

Pilgrim's Pride Settles Price-Fixing Lawsuit for \$75M

"Tyson Foods separately struck an agreement to settle with the group of chicken buyers to settle price-fixing claims, but did not disclose the amount ... Tyson reportedly did not admit wrongdoing in the settlement, which is still subject to court approval, reports Lillianna Byington in ***Food Dive***.

"Pilgrim's Pride agreed to pay \$75 million to chicken buyers to settle price-fixing claims, according to an 8-K filing with the U.S. Securities and Exchange Commission. The amount will be reflected in Pilgrim's upcoming Q4 earnings."

"This settlement comes just months after Pilgrim's agreed to pay a \$110.5 million fine as part of a plea deal with the U.S. Department of Justice's antitrust division in the price-fixing investigation."

Read the article.