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<u>U.S. Sugar, shareholders agree on deal in lawsuit</u>	10/02/2009	Sun Sentinel - Online	Brian Skoloff

-  [US Sugar, Shareholders Agree On Deal In Lawsuit](#) 10/02/2009 TheStreet.com The Associated Press
-  [US Sugar, employee shareholders agree on deal to settle federal lawsuit](#) 10/02/2009 HC360.com BRIAN SKOLOFF
-  [U.S. Sugar, shareholders agree on deal in lawsuit](#) 10/02/2009 Miami Herald - Online, The
-  [U.S. Sugar Shareholder Lawsuit Settled](#) 10/02/2009 PR Newswire
-  [U.S. Sugar Shareholder Lawsuit Settled](#) 10/02/2009 Earthtimes.org
-  [U.S. Sugar Shareholder Lawsuit Settled](#) 10/02/2009 Tampa Bay Business Journal - Online
-  [U.S. Sugar Shareholder Lawsuit Settled](#) 10/02/2009 South Florida Business Journal - Online

US expects sugar surplus this crop year

10/05/2009

Commodityonline.com/

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ORLANDO (Commodity Online) : Analysts said they expected a sugar surplus in the U.S. for this crop year despite a shortage of the commodity at present.

Leading sugar producer, U.S. Sugar Corp. kicked off Florida's 2009-10 sugar cane harvest and will begin processing the first railcars of cane at the Clewiston Sugar Factory from Monday.

The harvesting and processing operations run 24/7 during the October through April harvest season.

"The drought broke in May, and with more normal rainfall over the summer growing season, we are anticipating a slightly better crop than the weather-shortened crops of the last few years," said Judy Sanchez, director of corporate communications.

Sanchez said the company plans to harvest 165,000 acres, which should yield about 6.4 million tons of sugar cane and 680,000 tons of refined sugar.

"Both the cane and beet sugar harvests are now under way across the country, and this should continue to ensure that the market has adequate sugar supplies.

Market rumors of domestic sugar shortages over the past few months have proved groundless. While there currently is a world shortage of sugar, the USDA is currently projecting a sugar surplus in the U.S. for this crop year," Sanchez said.

Like other Florida growers, U.S. Sugar's 2008-09 crop, 5.65 million tons of cane, was affected by freeze, drought and lack of irrigation water.

U.S. Sugar imported 75,000 tons of raw sugar from Mexico during May to August for refining, enabling the Clewiston Refinery to set numerous production records with 674,000 tons of refined sugar.

All of the company's refined sugar products are marketed by United Sugars Corp., a cooperative that includes U.S. Sugar and beet sugar farmers and processors American Crystal Sugar and Minn-Dak Farmers Cooperative.

In May, the South Florida Water Management District approved a \$536 million deal to purchase 73,000 acres of U.S. Sugar's farmland for Everglades restoration.

Florida's other two sugar producers, Florida Crystals Corp., West Palm Beach, and the Sugar Cane Growers Cooperative of Belle Glade anticipate starting their harvests later this month.

EDITORIAL Don't dump on taxpayers

10/05/2009

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Palm Beach Post - Online

Palm Beach Post Editorial

In choosing a landfill site, Palm Beach County commissioners once again are asking for a legal battle that the commission may not win.

If commissioners on Wednesday accept a staff recommendation to build the landfill on 1,500 acres of farmland owned by the Hundley family, they likely will draw a court challenge from environmental groups over pollution in the Everglades. We all know how the county fared the last time commissioners belittled such a challenge. The county still hasn't recouped the \$120 million spent to put Scripps Florida on Mecca Farms.

An environmental lawsuit blocked that plan, and a lawsuit is all but assured if the county seeks permits to build a 200-foot-tall mountain of incinerated trash next to a South Florida Water Management District treatment marsh west of 20-Mile Bend. The marsh removes phosphorous from surface water flowing into a northern remnant of the Everglades. It is needed to meet the terms of a 1992 court order that requires sharp reductions in phosphorous levels. A landfill means two things: garbage and birds. Environmental groups are prepared to argue that the garbage will not be contained in floods and high winds, and that the birds will poop. More poop means more phosphorous.

The Solid Waste Authority, in recommending that commissioners select the Hundley site over another 2 miles away, is basically saying, "Bring it on." If selected now, a new landfill could open by 2018, about six years before the existing landfill at Jog Road near 45th Street will fill up. The schedule provides five years for permitting, including lawsuits.

But what happens if the county loses those lawsuits? Five years from now, the county could be no closer to finding a place for all that garbage. Such an outcome, however, doesn't figure into the authority's recommendation. "I have no crystal ball," Executive Director Mark Hammond said, "But I believe, at the end of the day, we can permit that site."

The second site, at State Road 80 and U.S. 98, has drawn objections from Glades area leaders, who fear that a landfill on the main road to the Glades would send the wrong message. With landfills, including the county's existing facility, lining Florida's Turnpike that concern matters less than the prospect of lawsuits.

A third option, which Commissioner Karen Marcus will present, would delay the decision until next year to line up a land swap with the water district. Commissioners put off a decision six months ago to get specific sites, but the district says that it cannot offer specifics before closing on the U.S. Sugar deal.

Commissioners should not rush to put a landfill where it could damage the Everglades. The delays could be devastating, and the public would pay for the commission's arrogance.

U.S. Sugar, shareholders agree on deal in lawsuit

10/04/2009

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Palm Beach Post - Online

BRIAN SKOLOFF

WEST PALM BEACH, Fla. — U.S. Sugar Corp. and employee shareholders of the largest U.S. cane sugar producer have agreed on a settlement to a lawsuit that claimed U.S. Sugar's board failed to inform shareholders of two lucrative buy-out offers, then rejected the deals.

U.S. District Judge Donald Middlebrooks on Friday granted preliminary approval of the settlement of the suit against the company. He set a January hearing for final determination.

The federal suit was filed in January 2008 on behalf of more than 4,000 current and former U.S. Sugar employees. They originally sought \$150 million.

The preliminary agreement calls for U.S. Sugar to initially pay \$8.4 million. If a planned \$536 million deal with the state of Florida goes through to buy 73,000 acres of farmland from the company, U.S. Sugar then would pay plaintiffs an additional \$7.5 million, according to the preliminary agreement.

U.S. Sugar is a privately held company owned largely by its employees and former employees who had about 38 percent of its shares in 2005, according to the federal class-action lawsuit filed in West Palm Beach.

Employees can only sell their shares back to the company, which had been offering up to \$204 per share, the lawsuit said.

But in 2005, U.S. Sugar was offered \$575 million to sell the business, or about \$293 per share, a deal soundly rejected by its board a year later, according to the lawsuit. The same deal was rejected again in 2007, yet employee shareholders were never told about either offer, the lawsuit said.

U.S. Sugar said in a statement it has admitted no wrongdoing in agreeing to the settlement.

"We are very pleased that this issue is behind us," said U.S. Sugar Vice President Robert Coker.

An attorney for the plaintiffs, Curt Miner, expressed satisfaction.

"We think it's a very good settlement," Miner said Friday.

The company farms about 160,000 acres around the Everglades and produces about 700,000 tons of sugar annually. It is currently working on a deal with the state to sell 73,000 acres of land for Everglades restoration efforts.

Florida wants to use the property to build reservoirs and treatment marshes intended to clean water and restore natural flow through the Everglades, which has been damaged by years of dikes and flood control diversions to make way for farms and homes.

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10/04/2009

CNBC - Online

BRIAN SKOLOFF

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U.S. Sugar, shareholders agree on deal in lawsuit

10/04/2009

News Press - Online

The Associated Press

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EDITORIAL: A bridge to the Everglades

10/03/2009

Palm Beach Post

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EDITORIAL: A bridge to the Everglades

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Palm Beach Post Editorial

Friday, October 02, 2009

For now, it's just a piece of paper. With any luck, however, it will become the document that helps to save the Everglades.

This week, the U.S. Army Corps of Engineers signed an \$81 million contract with a Broward County company to remove the plug that keeps water from getting to the Everglades. So in about a month, work could begin to raise a 1-mile portion of U.S. 41 - also known as the Tamiami Trail — in Miami-Dade County.

Why does that matter? On the north side of the road, the public is paying billions of dollars to store and clean water before it gets to the Everglades. On the south side of the road is Everglades National Park, which needs the water. The project would create a roughly 5-foot clearance so that water could flow under U.S. 41 to where it's needed. As a spokeswoman for the Corps of Engineers said in an interview, the project is "huge to us."

For sure. The project was authorized 20 years ago. Bureaucratic fights and lawsuits have held it up. The Miccosukee Tribe could force another delay by appealing a federal judge's ruling that allowed the project to proceed. If that doesn't happen, groundbreaking will take place at the end of the month, and the project will take an estimated 3 1/2 years to build. In addition to raising the 1 mile, the Corps will raise the elevation of another 9.7 miles, to create enough gradient that water from the "River of Grass" can flow under the "bridge."

Even as the South Florida Water Management District has worked over the past 15 months to buy U.S. Sugar land, district administrators have stressed that the Tamiami Trail project is essential to Everglades restoration. Anyone who wants to save what remains of the Everglades should hope that work begins soon.

U.S. Sugar, shareholders agree on deal in lawsuit

10/03/2009

Capital Press - Online

BRIAN SKOLOFF

Associated Press

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WEST PALM BEACH, Fla. (AP) -- U.S. Sugar Corp. and employee shareholders of the largest U.S. cane sugar producer have agreed on a settlement to a lawsuit that claimed U.S. Sugar's board failed to inform shareholders of two lucrative buy-out offers, then rejected the deals.

U.S. District Judge Donald Middlebrooks on Friday granted preliminary approval of the settlement of the suit against the company. He set a January hearing for final determination.

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U.S. Sugar Corp., which Flint-based Charles Stewart Mott Foundation owns a s

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MLive.com

Melissa Burden | Flint Journal

FLINT, Michigan -- U.S. Sugar Corp., which the Flint-based Charles Stewart Mott Foundation owns a stake in, has settled a shareholder and Employee Stock Ownership Plan lawsuit.

In a news release, U.S. Sugar said all parties in the lawsuit, filed in early 2008, have agreed to a proposed class action settlement of \$8.4 million, minus plaintiffs attorney fees and expenses.

Another \$7.5 million payment, less plaintiffs attorney costs, will be made to the class if U.S. Sugar closes the deal to sell land to the South Florida Water Management District, according to the release.

The settlement, which has been filed with the U.S. District Court, Southern District of Florida for approval, will be shared with classes of shareholders and stock ownership plan participants.

Three former U.S. Sugar workers claimed that a 2005 takeover bid was never presented to shareholders, including thousands of current and former employees who have a 38 percent stake through an employee stock ownership plan.

The plaintiffs originally sought more than \$150 million in damages.

The lawsuit had named the foundation and members of the White family.

The foundation has a 19 percent stake U.S. Sugar, according to Flint Journal files.

A representative from the Charles Stewart Mott Foundation could not be reached for comment late Friday afternoon.

The news release said that none of the parties admitted any liability, but that U.S. Sugar is agreeing to the settlement to avoid cost, disruption, and uncertainty of continued litigation.

All of the defendants in this case have denied and continue to deny any wrongdoing, and indeed, most of the claims have already been dismissed by the court, said Robert Coker, U.S. Sugars senior vice president of public affairs, in a news release.

US Sugar shareholders agree on deal in lawsuit

10/03/2009

Financial24

gold 18 hours ago vice president robert commodities

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WEST PALM BEACH, Fla. -- U.S. Sugar Corp. and employee shareholders of the nation's largest cane sugar producer have agreed on a settlement to a laws...

US Sugar shareholders agree on deal in lawsuit or register for free

... damaged by years of dikes and flood control diversions to make way for farms and homes.

U.S. Sugar Settles With Employee Shareholders

10/03/2009

Ledger - Online, The

BRIAN SKOLOFF

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WEST PALM BEACH | U.S. Sugar Corp. and employee shareholders of the largest U.S. cane sugar producer have agreed on a settlement to a lawsuit that claimed U.S. Sugar's board failed to inform shareholders of two lucrative buy-out offers, then rejected the deals.

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U.S. Sugar, shareholders settle suit

10/03/2009

Orlando Sentinel

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CONDADOS

10/03/2009

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Esto difiere de la posicin de la ciudad hace una semana de que no poda darle la carta de credito al Departamento de Transporte de la Florida (FDOT) hasta que los comisionados votaran por individual en su reunin normal de los jueves.

Aunque la FDOT primero accedi a esperar por la votacin, despus notific a la ciudad de que un acuerdo previamente firmado entre la ciudad y el FDOT indicaba que no se requera ms accin por parte de la comisin. La ciudad primero se resisti a ese punto de vista, pero el viernes, los funcionarios de la ciudad notificaron al FDOT de que por cierto no se requerira ms accin por parte de la comisin y que la carta de credito se entregar pronto. Pero el FDOT le dijo a la ciudad que todava no estaba satisfecho con los trminos de la propuesta.

Un portavoz del alcalde de Miami, Manny Daz, no quiso hacer comentarios en cuanto a la necesidad de una votacin, pero anot que la ciudad "sigue en conversaciones con la FODT" y que Miami sigue "comprometido en concluir ese proyecto.

DEMANDA/ La U.S. Sugar Corporation y los accionistas de sta, la mayor de las productoras de caa de azcar de EEUU han resuelto una demanda que alega que la junta directiva de U.S. Sugar no inform a sus accionistas de dos lucrativas ofertas de compra antes de rechazarlas.

Donald Middlebrooks, el juez federal de distrito el viernes concedi una aprobacin preliminar del arreglo de la demanda contra la compaa, y fij una fecha en enero para la determinacin final. La demanda federal se plante en enero del 2008 de parte de empleados actuales y anteriores, de U.S. Sugar que originalmente procuraban \$150 millones.

El acuerdo preliminar pide que U.S. Sugar inicialmente pague \$8.4 millones. Si se acuerda un trato de pago de \$536 millones con el estado de la Florida para comprarle 73,000 acres de tierra agrcola a la compaa, U.S. Sugar les pagara a los demandantes \$7.5 millones ms, segn un acuerdo preliminar.

U.S. Sugar es una compaa privada cuyos dueos mayormente son sus empleados y ex empleados, que tenan aproximadamente 38 por ciento de sus acciones en el 2005, segn la demanda colectiva federal planteada en West Palm Beach.

INCENDIOS/ Un grupo de policas del Condado Palm Beach que viajaban a Cayo Hueso en motocicleta el fin de semana, vieron su vacacin interrumpida cuando una de las motocicletas se incendi el viernes, cusndole severas quemaduras a uno de los viajeros, segn dijo la Patrulla de Carreteras de la Florida (FHP). El grupo se haba detenido en una gasolinera Shell en Cayo Maratn, alrededor de las 3:30 p.m. para echar gasolina cuando la moto de Richard Ragali le cay encima y empez a arder, dijo el portavoz Pat Santangelo. se complace en ofrecerle a sus lectores la oportunidad de compartir experiencias e intercambiar observaciones sobre lo que publicamos diariamente en nuestra edicin digital. Los instamos a participar en nuestros debates de manera abierta y franca, pero sin hacer juicios hirientes o fuera de orden. Nos reservamos el derecho a eliminar las opiniones que no cumplan estas normas. Algunos

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U.S. Sugar settles class action

10/03/2009

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San Francisco Business Times - Online

U.S. Sugar Corp. said Friday it has agreed to settle a class action lawsuit brought by shareholders and members of its Employee Stock Ownership Plan for an \$8.4 million payment to members of the settlement class.

An additional payment of \$7.5 million, less plaintiffs' attorneys fees, will be made if U.S. Sugar closes its pending land sale with the South Florida Water Management District, according to a news release.

The company said the settlement was filed with the U.S. District Court, Southern District of Florida.

Upon approval by the court, all actions against all defendants will be dismissed with prejudice, which means that the court ruling is final and the claims cannot be refiled.

This settlement was reached without any party admitting any liability. 'All of the defendants in this case have denied and continue to deny any wrongdoing, and indeed, most of the claims have already been dismissed by the court,' said Robert Coker, U.S. Sugars senior vice president of public affairs.

In the settlement, U.S. Sugar said it entered into the settlement solely to avoid the cost, disruption and uncertainty of continued litigation.

Upon court approval, settlement payments will be shared by the classes of shareholders and ESOP participants.

Payments will be made directly to shareholders and deposited into the ESOP accounts of ESOP participants. Federal laws and regulations regarding retirement funds will apply to the payments for ESOP participants.

U.S. Sugar, shareholders agree on deal in lawsuit

10/02/2009

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Associated Press (AP) - Tallahassee Bureau
Skoloff, Brian

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10/02/2009

Sun Sentinel - Online

Brian Skoloff

5:26 p.m. EDT, October 2, 2009

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The federal suit was filed in January 2008 on behalf of more than 4,000 current and former U.S. Sugar employees. They originally sought \$150 million.

The preliminary agreement calls for U.S. Sugar to initially pay \$8.4 million. If a planned \$536 million deal with the state of Florida goes through to buy 73,000 acres of farmland from the company, U.S. Sugar then would pay plaintiffs an additional \$7.5 million, according to the preliminary agreement.

U.S. Sugar is a privately held company owned largely by its employees and former employees who had about 38 percent of its shares in 2005, according to the federal class-action lawsuit filed in West Palm Beach.

Employees can only sell their shares back to the company, which had been offering up to \$204 per share, the lawsuit said.

But in 2005, U.S. Sugar was offered \$575 million to sell the business, or about \$293 per share, a deal soundly rejected by its board a year later, according to the lawsuit. The same deal was rejected again in 2007, yet employee shareholders were never told about either offer, the lawsuit said.

U.S. Sugar said in a statement it has admitted no wrongdoing in agreeing to the settlement.

"We are very pleased that this issue is behind us," said U.S. Sugar Vice President Robert Coker.

An attorney for the plaintiffs, Curt Miner, expressed satisfaction.

"We think it's a very good settlement," Miner said Friday.

The company farms about 160,000 acres around the Everglades and produces about 700,000 tons of sugar annually. It is currently working on a deal with the state to sell 73,000 acres of land for Everglades restoration efforts.

Florida wants to use the property to build reservoirs and treatment marshes intended to clean water and restore natural flow through the Everglades, which has been damaged by years of dikes and flood control diversions to make way for farms and homes.

US Sugar, Shareholders Agree On Deal In Lawsuit

10/02/2009

TheStreet.com

The Associated Press

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US Sugar, employee shareholders agree on deal to settle federal lawsuit

10/02/2009

HC360.com

BRIAN SKOLOFF

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U.S. Sugar, shareholders agree on deal in lawsuit

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Miami Herald - Online, The

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U.S. Sugar Shareholder Lawsuit Settled

10/02/2009

PR Newswire

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CLEWISTON, Fla., Oct. 2 /PRNewswire/ -- U.S. Sugar Corporation and all parties to the shareholder/ESOP lawsuit have agreed to a proposed class action settlement, which has been filed with the U.S. District Court, Southern District of Florida. Upon approval by the Court, all actions against all defendants will be dismissed with prejudice, which means that the Court ruling is final and the claims cannot be re-filed.

This settlement was reached without any party admitting any liability whatsoever. "All of the defendants in this case have denied and continue to deny any wrongdoing, and indeed, most of the claims have already been dismissed by the Court," said Robert Coker, senior vice president, public affairs of U.S. Sugar Corporation. As stated in the summary of the proposed settlement filed with the Court, U.S. Sugar and all other defendants are entering into this settlement solely to avoid the cost, disruption, and uncertainty of continued litigation.

"We are very pleased that this issue is behind us and that we are able to move forward and focus all our efforts on bringing in and processing both our sugar and citrus crops and closing the initial transaction with the South Florida Water Management District," said Coker.

Terms of the settlement include an \$8.4 million payment to members of the settlement class. Plaintiffs' attorneys' fees, not to exceed 30% of this amount, and plaintiffs' expenses will be deducted from this payment.

An additional payment of \$7.5 million, less plaintiffs' attorneys' fees not to exceed 30%, will be made if and only if, U.

S. Sugar closes the transaction with the South Florida Water Management District.

Once approved by the Court, the settlement payments will be shared by the classes of shareholders and ESOP participants. Payments will be made directly to shareholders and deposited into the ESOP accounts of ESOP participants and not paid directly. Federal laws and regulations regarding retirement funds will apply to the payments for ESOP participants.

SOURCE U.S. Sugar Corporation

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10/02/2009

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Earthtimes.org

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Tampa Bay Business Journal - Online

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