

Calif. Company Buys Failed Northern Beef Packers Plant

PIERRE, S.D. (AP) — A San Francisco company has finalized purchase of the failed Northern Beef Packers plant in South Dakota.

White Oak Global Advisors bought Northern Beef and its assets on Tuesday. A bankruptcy judge earlier declared that the deal had to be finalized by April 4.

Northern Beef filed for bankruptcy because it lacked money to buy cattle for slaughter. The ownership change frees the facility from its bankruptcy proceedings.

In a statement, White Oak says it is evaluating options but "remains confident in the facility's future as an operating plant."

White Oak was previously the top bidder on the plant. It submitted a cash and credit bid of \$44.35 million in December.

The company would not disclose the final cost of the purchase.

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