

# TOP TWENTY-FIVE COW/CALF OPERATIONS

Some operations that would qualify for this list chose not to be included.

Name/ Head Office	Owner/ CEO	Subsidiaries/Allied Operations	# of Cows	Ranches/Acreage	Ranch Locations	Breeds Used
1. Deseret Cattle & Citrus, Deer Park, FL	Farmland Reserves Inc.; K. Erik Jacobsen	N/A	40,000	1/290,000	Florida	Simbrah, Braford, Brangus, Angus
2. J.R. Simplot Co., Boise, ID	Simplot Family; Thomas J. Basabe	Simplot Livestock Co.	28,500	16/3.8 million	Idaho, Oregon, Nevada, Utah	Angus X
3. King Ranch, Houston, TX	King Ranch Family; Jack Hunt	N/A	25,000	5/830,000	Texas	Santa Gertrudis, Santa Cruz Composite
4. Lykes Bros., Brighton, FL	N/A; Charles P. Lykes Jr.	N/A	17,637	Confidential	Florida	Angus, Brangus, Charolais
5. Parker Ranch, Kamuela, HI	Parker Ranch Foundation Trust; William Maris	N/A	14,830	1/130,000	Hawaii	Angus, Charolais
6. Padlock Ranch Company, Dayton, WY	Homer Scott Family; Wayne Fahsholtz	N/A	13,113	3/465,000	Wyoming, Montana	Padlock Composite
7. Seminole Tribe, Big Cypress, FL	N/A; N/A	N/A	13,000	2/Confidential	Florida	English X, Brahman
7. Alico Inc., La Belle, FL	N/A; Steven M. Smith	N/A	13,000	Confidential	Florida	Confidential
9. Silver Spur Ranch, Encampment, WY	John & Leslie Malone; Thad York	N/A	11,000	4/420,000	Wyoming, Colorado, New Mexico	Angus, Charolais, Red Angus, Red Angus X Charolais Composite
10. Adams Ranch, Ft. Pierce, FL	Adams Family; Michael L. Adams	ARCCO of St. Lucie N/A	10,460	5/55,000	Florida, Georgia	Braford and Adams Ranch Composites
11. W. T. Waggoner Estate, Vernon, TX	A.B. Wharton & Biggs Family Trusts; A.B. Wharton & Gene Willingham, Co-Directors	N/A	10,200	1/526,000	Texas	Hereford, Red Angus, Angus-Charolais
12. Matador Cattle Co., Wichita, KS	Koch Industries; James Palmer	N/A	10,000	3/Confidential	Texas, Kansas, Montana	Hereford, Angus
13. True Ranches, Casper, WY	True Family; David L. True	N/A	9,400	7/Confidential	Wyoming	Angus, Charolais, Hereford
14. Circle A Ranch, Iberia, MO	Dave Gust Family; Mark Aiken	N/A	8,000	4/Confidential	Missouri, Iowa	Angus
15. Ellison Ranching Co., Tuscarora, NV	Ellison Ranching Co.; Peter Ellison, Bill Hall	N/A	7,383	6/125,000	Idaho, Nevada	Angus, Red Angus, Crossbreds
16. Duane Martin Livestock, Lone, CA	Duane Martin; N/A	Magnum Feedyard	7,300	Confidential	California, Oregon, Nevada	Black Angus Bulls, Black Angus Cross Cows
17. Lightsey Cattle Co., Lake Wales, FL	Cary & Layne Lightsey; N/A	N/A	6,866	7/37,800	Florida	Braford, Brangus
18. Vermilion Ranches, Billings, MT	Goggins Family; Pat Goggins	N/A	6,554	Confidential	Montana	Angus
19. Dragging Y Cattle Co., Dillon, MT	Carrie & Roger Peters; Roger Peters	N/A	6,136	7/240,000	Montana	Charolais, Angus
20. RU-Mar, Ft. Pierce, FL	R.W. Carlton Family; Wayne Carlton	N/A	5,900	5/25,000	Florida	Black Angus, Charolais, Beefmaster
21. Spade Ranches, Lubbock, TX	Bassham and Chappell Families; John Welch	N/A	5,450	6/280,000	Texas	Sim/Angus, Balancer, Angus
22. Pitchfork Land & Cattle Co., Guthrie, TX	Williams Family; Eugene Williams Jr.	N/A	4,800	3/185,000	Texas, Oklahoma	Angus, Hereford
23. PonoHolo Ranch, Kohala, HI	Von Holt Family; Pono Von Holt	N/A	4,677	1/12,000	Hawaii	Angus, Charolais
24. Kahua Ranch, Kohala, HI	H.M. Richards, Jr.; Dr. H.M. Richards III	N/A	4,162	2/22,000	Hawaii	Angus, Hereford, Charolais, Wagyu
25. Centennial Livestock, Coalinga, CA	David E. Wood & Lacey Livestock; David E. Wood	North Platte Livestock Feeders	3,200	3/230,000	California	Angus, Charolais

**What are the biggest opportunities you see in your business?**

**Adding value through joint ventures and alliances while taking advantage of such things as ASV. Finding ways to truly market cattle and reduce the downside risk.**

*- Padlock Ranch Company*