



CRA Announcement Finance

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CRA expert testifies on damages in Texas cattle broker fraud

CRA consultants advised counsel to **Midwestern Cattle Marketing (MCM)** in one of the largest cattle fraud cases in Texas history. **Jeffrey Matthews** provided expert reports on damages at trial in Jack County District Court. The jury awarded \$23.2 million in damages to MCM, a Nebraska cattle brokering company. The case involved a North Texas cattle farming family who were accused of running a check fraud scheme to buy and sell 50,000 head of cattle valued at \$87 million.

In addition to awarding damages for fraud, economic loss incurred as a result of the fraud scheme, and punitive damages, the jury found the defendants responsible for breach of contract, negligent misrepresentation, civil theft and conspiracy, among other claims. The defendants allegedly invented a fake third-party cattle buyer and seller, and used that identity to create 133 transactions.

CRA's analyses included out-of-pocket losses, benefit of the bargain damages, and the diminution of value in the plaintiff's business under the market and income approaches. The team was led by Jeffrey Matthews and included **Sunny Chu** and **Melyana Melyana**. MCM was represented by the law firm of Bell Nunnally, led by Chris Trowbridge and Heath Cheek.

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