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Former Agriprocessors CFO Pleads Guilty



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The trouble for Agriprocessors Inc. just keeps on coming. In May 2008, the Postville, Iowa, meat processor suffered a massive raid in which 389 illegal immigrants were arrested. Six months later, the company filed for bankruptcy. This May, the troubled kosher meatpacker and several former executives got slapped with a [new, 142-count indictment](#) for charges such as harboring illegal immigrants and child-labor violations. Good news was on the horizon as the company sold itself to SHF Industries in July.

But earlier this month, a judge [refused to drop charges](#) against former executive Sholom Rubashkin and rejected claims that prosecutors abused their power. In August, former financial employee Yomtov Bensasson struck a plea deal for a conspiracy charge. And now, former Agriprocessors Chief Financial Officer Mitchel Meltzer has pleaded guilty to conspiracy.

Meltzer pleaded guilty Monday to a [charge](#) that he helped to make false statements to a bank. [According to the Des Moines Register](#), he acknowledges having signed legal papers in February 2008 that overstated the appraised value of a loan as part of his employer's request for an advance. In court papers filed in the U.S. District Court in Cedar Rapids, prosecutors alleged that Meltzer conspired with someone who has been identified by the initials S.R.

According to the charge, filed last Thursday, “Defendant Mitchell [sic] Meltzer knowingly and willfully combined, conspired and agreed with S.R. and others to knowingly make false statements and reports, and willfully overvalue property and security, for the purpose of influencing the actions of an institution insured by the Federal Deposit Insurance Corporation upon requests for advances on a loan in violation of 18 U.S.C. § 1014.”

Currently, Meltzer is free on bond pending sentencing on a date that hasn't yet been determined. He faces a maximum of five years in prison, a \$250,000 fine and three years of probation.