

Deadline Looms for Farmers in \$750 Million Genetically Modified Rice Settlement

ST. LOUIS, SEPTEMBER 12, 2011 - The last day for U.S. rice farmers and landowners to participate in the proposed \$750 million Bayer CropScience settlement is less than a month away. With an October 10th deadline looming, lawyers for the farmers are rushing to file the necessary paperwork for their clients, a process which can take many weeks. The settlement impacts rice farmers in Louisiana, Arkansas, Mississippi, Texas and Missouri.

"We are working around the clock to ensure that as many U.S. rice farmers as possible receive fair compensation for their losses. Under the terms of the settlement, we must make sure that they are accounted for within the next 28 days," said Richard Arsenault, chair of the Executive Committee for the plaintiffs.

In July, Bayer CropScience agreed to a \$750 million dollar global settlement with rice farmers which stemmed from the 2006 discovery of traces of Bayer's genetically modified rice in the U.S. commercial supply. The discovery closed export markets and slammed the U.S. rice industry. Prior to the settlement agreement, the plaintiffs won six jury trials for a total of \$54 million in damages, and settled an additional three cases before they reached a jury.

The global settlement would resolve all outstanding claims and impact well over 8,000 farming operations. However, 85% of the total U.S. rice acreage farmed between 2006-2009 must agree to participate in order for the settlement to proceed as currently structured. If this threshold is not met, Bayer can walk away.

"It is vital that we meet the threshold by the October 10th deadline. If that doesn't occur, it could impact the thousands of farmers who have filed their claims. Rice farmers should take steps immediately to initiate the process, if they have not already done so," added Arsenault.

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About Richard Arsenault, Neblett, Beard & Arsenault

Richard J. Arsenault is the senior and founding partner of Neblett, Beard & Arsenault in Alexandria, LA. With a diverse career spanning three decades, Arsenault has gained national

attention for his involvement in some of the nation's largest class action and complex litigation. *BusinessWeek* has referred to Arsenault as "a dean of the Louisiana tort bar," *The New York Times* called him one of the "big players" in the legal community, and *The Wall Street Journal* referred to him as a "big gun" with "national notoriety." Best known as a trial lawyer, Arsenault also teaches Trial Advocacy at LSU Law School and is an author, frequent chairman and speaker at national litigation conferences. He currently represents hundreds of U.S. long grain rice farmers.