

**STATE OF NORTH DAKOTA
PUBLIC SERVICE COMMISSION**

**Forbes Equity Exchange
License No. 290 - Forbes, ND
Suspension**

Case No. GE-18-356

**ORDER REVOKING WAREHOUSE LICENSE
AND ORDERING RETURN OF LICENSE**

November 8, 2018

Forbes Equity Exchange operates a licensed public grain warehouse at Forbes, North Dakota, under license number 290 issued by the Public Service Commission under the provisions of North Dakota Century Code Chapter 60-02.

On July 30, 2018, the Commission received notice that the Certificate of Insurance on Grain issued to Forbes Equity Exchange would be cancelled on November 1, 2018. The public grain warehouse license issued to Forbes Equity Exchange was suspended effective October 3, 2018 pursuant to North Dakota Century Code Section 60-02-35.1. The company had until October 31, 2018 to procure and file adequate insurance. No insurance filing was received.

North Dakota Century Code Section 60-02-10.1 provides that the Commission may revoke the license of any warehouseman for cause upon notice and hearing. Forbes Equity Exchange was notified that they had until October 31, 2018 to submit a written request for hearing and no request for hearing was received.

Order

The Commission orders:

1. Public grain warehouse license number 290 issued to Forbes Equity Exchange at Forbes, North Dakota is revoked effective November 1, 2018 for failure to maintain adequate insurance coverage as provided for in North Dakota Century Code Section 60-02-10.1
2. Forbes Equity Exchange shall keep the Commission's suspension notice conspicuously posted in the office window or on the front driveway door of the elevator.
3. Forbes Equity Exchange may not receive additional grain for purchase, storage, shipping or processing.
4. Forbes Equity Exchange may not sell or ship any grain without submitting a written request to the Commission and receiving Commission authorization to sell or ship grain.

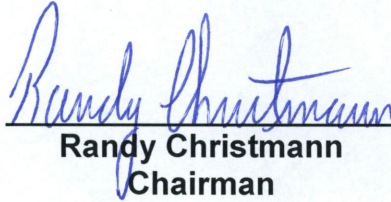
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5. Forbes Equity Exchange shall return public grain warehouse license number 290 to the Commission.

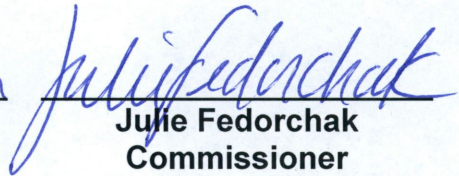
PUBLIC SERVICE COMMISSION



**Brian Kroshus
Commissioner**



**Randy Christmann
Chairman**



**Julie Fedorchak
Commissioner**