

Monforts sold their business to ConAgra

MONFORT from 26A

consumer areas closer to the sources of cattle, and was among the first to begin large-scale boxed-beef production at the packing plant level.

In May 1987, ConAgra of Omaha bought the family business in a stock swap valued at about \$295 million for the Monforts. The family owned about 70 percent of Monfort of Colorado Inc. when it sold for \$365 million.

Ken Monfort remained as president and chief executive officer of Monfort of Colorado and became president of ConAgra Fresh Meats Co. In 1989, he stepped down as president and chief operating officer of the ConAgra red meats division and Swift Independent Packing Co.

His son Dick took over the \$7 billion operation, remaining as top executive until 1995. Ken Monfort's younger son, Charlie, remained president of the International Division, expanding the company's worldwide business until he resigned in December.

Today, Monfort's sons are co-owners of the Colorado Rockies.

"He leaves a great family behind," Greeley Mayor Jerry Wones said. "They're certainly leaders, not only in Greeley but in Colorado."

Monfort is also survived by daughters Kyle Puto of Wichita, Kan., and Kaye Ward of Greeley and by 13 grandchildren. His brother, Lt. Richard Monfort, a navigator, died a hero in World War II.

Funeral services will be at 10 a.m. Wednesday at the Union Colony Civic Center in Greeley. Donations can be made to the Boys and Girls Club of America.

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MONFORT HISTORY

- **1919** — Warren Monfort begins farming in Colorado.
- **1930** — Monfort pioneers the cattle feeding business to use surplus crops from his farm north of Greeley.
- **1945** — Company feeds 15,000 head of cattle.
- **1950** — Ken Monfort drops out of school to join his father in cattle-feeding business.
- **1960** — Company feeds 40,000 head.
- **1961** — Monfort purchases packing plant from a partner.
- **1964** — Ken Monfort elected to the Colorado House of Representatives.
- **1968** — Ken Monfort loses a bid for the U.S. Senate, running as an anti-war Democrat.
- **1969** — Monfort Inc. merges with Mapelli Bros. Kenneth Monfort heads the merged firm.
- **1970** — January — Monfort of Colorado makes a public offering of 1 million shares and uses the money for expansion. Later, about 1,000 union butchers, members of United Food Commercial Workers Local 641, walk off the job in a wage dispute.
- **1979** — Labor problems and a poor economy drag the nation's largest cattle feeding operation and packing house to the brink of bankruptcy. A 73-day strike by Local 641 begins, setting in motion the closure of the Greeley packing plant.
- **1980** — The Greeley packing plant closes, leaving 1,000 people out of work. Facing interest rates of about 21 percent, Monfort nearly goes under. The company "built on cheap credit" reports a record loss of \$23.9 million.
- **1981** — Company is 355th on the Fortune 500 ranked by sales, and 421st ranked by income.
- **1982** — Monfort logs \$1 billion in sales.
- **1987** — Monfort of Colorado sold to ConAgra in a stock swap valued at \$295.6 million. Ken Monfort remains president and CEO of Monfort of Colorado and becomes president of ConAgra Fresh Meats Co.
- **1989** — Ken Monfort steps down as president and COO of ConAgra Red Meat Cos. and Swift Independent Packing Co. and hands over the \$7 billion operation to his oldest son, Dick Monfort.
- **1995** — Dick Monfort resigns as president of Monfort Red Meats.
- **1998** — Charlie Monfort, another of Ken's sons, was the last Monfort fe-