Great Western Purchase OK'd

Dallas (AP) — A federal judge has denied a motion seeking an injunction to keep brothers Nelson and Herbert Hunt of Dallas from buying 910,000 shares of Great Western United Corp. The corporation is a holding company whose principal subsidiary is Great Western Sugar Co., one of the nation's largest sugar beet producers.

Judge William Taylor Jr. said he could not find any fraud or misrepresentation in the Hunts' initial purchases of stock. The motion had been filed by Great Western United officials who claimed the Hunts were trying to gain control of the company long before they notified the Securities and Exchange Commission of their intention of buying the large block of shares. The Hunts are sons of oil billionaire H. L. Hunt.

Hunts' Way Opened To Get Control Of Great Western United Corp.

Dallas (AP) — A federal judge has opened the way for Nelson Hunt and W. Herberg Hunt to acquire control of Great Western United Corp., a holding company for a major sugar producer. U.S. District Court Judge William Taylor Jr. denied a motion for an injunction against the Hunts, saying he could not find any fraud or misrepresentation in the Hunts' initial purchase of stock.

Directors of GWU, whose principal subsidiary is Great Western Sugar Co., one of the country's largest sugar beet firms, claimed the Hunts were trying to gain control of the company without notifying the Security and Exchange Commission of their intentions.

They had argued that the tender offer by the Hunts to buy 910,000 shares at $37.50 per share would give them 51% of the common stock. The Hunts, sons of oil billionaire H. L. Hunt, already own 25%.

Farmers Suing For $246 Million

Denver (AP) — A Kansas sugarbeet grower has filed a $246 million class action suit in U.S. District Court in Denver against Great Western United Corp. and its major subsidiary, Great Western Sugar Co.

The action was filed by William A. Davis and his three sons who own Davis Cattle Co. of Goodland, Kan. The suit was brought by Davis on behalf of himself and 4,000 other growers who sell beets to the company.

The suit centers on the initial payment by the company to growers for the 4.5 million ton 1974 crop. Harvesting of the 1974 crop began in October and will take about four months to complete.

Common practice is for the growers to receive several payments from the company each year as the sugar is processed and sold. The money received by the growers depends on the price the company gets for the sugar.