

**LIVESTOCK GROSS MARGIN
SENSE OF THE BOARD**

It is the sense of the Board, that the Risk Management Agency (RMA) shall immediately discontinue new sales of the Livestock Gross Margin (LGM) plan of insurance on the basis that the Board has determined that the plan of insurance presents excess risk for the Federal Crop Insurance Corporation (FCIC). Additionally, it is the sense of the Board that the Manager should work with the submitter of LGM to address the concerns of the Board and RMA for subsequent insurance periods.

Expressed by the Board of Directors on: 12/17/2003

/signed/
Byron Anderson, Secretary
Federal Crop Insurance Corporation

/signed/
Keith Collins
Chairman of the Board

12/17/2003
Date