



# ALL EARS!!

*The Litchfield Fund  
Weekly Newsletter*

"We just don't hear it on the street, we have our ears spread across all the fields!!!!!"



**On July 7<sup>th</sup> (in an oft-disputed year)** during the 20<sup>th</sup> century's first decade, a great & unique American was born. According to his mother's bible, he born in 1906, though he often lied about his age! He was born to humble beginnings but grew to accomplish great things. He was that unique combination; the combination of a man with complete confidence in his own abilities, but with a humble view of himself, life & the world. His lifelong nickname came from his childhood job handling bags at the train station. His lifelong skills, which he used until age 60, well past most in his profession, were gleamed on the streets & in reform school.

**Satch:** Leroy 'Satchel' Paige led what we like to call a *truly American life*. His father was a gardener & his mother a housemaid. He loved playing baseball, with sticks & bottle caps, but at age 13 truancy, shoplifting & other events landed him in reform school. There, with the help of a coach who taught Mr. Paige his high-leg kick & deceptive release, his pitching skills developed! Leaving there in 1923, he joined the *Mobile Tigers*. In his first season, the legend is that after his team's 3 consecutive errors loaded the bases with a lead & two out in the ninth, Mr. Paige told all his fielders to sit down in the infield! Then he struck out the final batter! He barnstormed with major leaguers like Dizzy Dean & Bob Feller, often besting these legendary pitchers! At one point in his career, Mr. Paige was earning almost as much as Joe DiMaggio, who called Mr. Paige the best he ever faced! His career was marked by injury, legal issues, banishment & accolades! Then, on July 7<sup>th</sup>, 1948, Indians' owner Bill Veeck, in need of pitching, signed the 42-year old righty to a major league contract! Mr. Paige would go 6-1 with a 2.48 ERA that season & in August, more than 78K fans crowded into Cleveland's old Municipal Stadium to watch Mr. Paige pitch & win the team's 4th straight shutout! That October, he became the first black pitcher to appear in the World Series, pitched in the majors & the minors until 1966 & was inducted into Cooperstown in 1971! But it is Mr. Paige's wit & wisdom that remains with us! We share these quotes which tell us so much about this unique, amazing man; his confidence, his humility & his inspiring joie de vivre! Among his *Brainy Quotes* credits:

*I never threw an illegal pitch. The trouble is, once in a while I toss one that ain't never been seen by this generation.*

*Throw strikes. Home plate don't move.*

*You gotta keep the ball off the fat part of the bat.*

*I ain't ever had a job, I just always played baseball.*

*Age is a case of mind over matter. If you don't mind, it don't matter.*

*How old would you be if you didn't know how old you are?*

*Don't pray when it rains if you don't pray when the sun shines.*

*The only change is that baseball has turned Paige from a second-class citizen to a second-class immortal.*

*Don't look back, something might be gaining on you.*

*Not to be cheered by praise, not to be grieved by blame, but to know thoroughly one's own virtues or powers are the characteristics of an excellent man.*

Happy Birthday to this excellent American man!

**Industry News:** *Califia Farms* closed a \$50M funding round led by *Ambrosia Investments*, along with current investors *Sun Pacific & Stripes Group*. *Dean Foods* moved from its current minority stakeholder position to taking a majority stake in *Good Karma*. *Archer Daniels Midland* will acquire *Probiotics International* (maker of probiotic supplements for human, pet & production animal use) for \$243M. *Impact Group* acquired food brokerage company *Co-Sales*, expanding *Impact's* presence in Rocky Mountain, SoCal, NorCal & the Northwest. Activist investor Daniel Loeb, *Third Point*, continues to push *Nestlé* to shed underperforming units.

The cost of a traditional Independence Day cookout (per the *American Farm Bureau Federation*) with burgers, dawgs, ribs, baked beans, potato salad & watermelon, fell slightly this year to \$5.51 per person! *FoodDive* reports that *HelloFresh* may expand into ready-made meals. *Costco* has begun to rollout healthier options in their food courts. *Target's* ecommerce prices are less than 1% higher than *Walmart's*, per *Clark Howard*. *Reuters* article reports that the *Grocery Manufacturers Association*, *Hershey* & *Nestlé* are raising concerns that new GMO labeling laws do not require labeling of products refined from GMO ingredients. *Packaged Facts* projects salty snacks reaching \$29B by 2022, \$5B more than in 2017. *Spins* data shows regional growth in natural & organic ranges from 4.2% (The Great Plains) to 11.1% (Southeast)! From *Nutrition*, those with daily fiber of at least 21g from cereals, vegetables & fruit were less likely to be depressed. Most Americans get only 15 grams. Per several research groups, drinking up to 8 cups of coffee a day does not increase mortality rate!

**Partnership Update:** *Supereats'* new flavor, White Cheddar Puffs, a delicious low-carb, good protein, crunchy snack, is available for retailers to pre-order! These snacks (also available in Chipotle BBQ, Jalapeno Cheddar & Rosemary Truffle) are powered by sacha inchi, the Peruvian mountain peanut, 3 times higher in protein & those all-important omegas! *B'more Organic*, an on-trend protein drink, is now available in Midwest *Meijer* stores! One 12.8 oz. bottle of this Icelandic skyr smoothie has 25g or more of protein. *B'more's* skyr is made from the milk of happy, grass-fed cows & with no sugar added, gluten-free, low-lactose & naturally probiotic, it is a great pre or post workout treat or a healthy start in your or your family's day as part of a well-rounded breakfast! (In a past life, this author wrote radio ads on *Fibber McGee & Molly!*)

**Market News:** Tariffs remain a concern for investors as the administration continues to level the playing field for USA businesses. But despite that, jobs rose by 213K in June, beating expectations of 195K. The unemployment rate ticked up slightly (previously discouraged workers entered the workforce) & unemployment for African-Americans, Hispanics & women remains near or at historic lows. More Americans are employed than ever before in our history & wages rose!

**Seeds, Sprouts, Grow, Harvest!**

The Litchfield Fund – *Tom Malenka*

V5issue03.07.07.18

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