



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!!!!!"



Litchfield

Here at *All Ears!!* Veterans Day, Memorial Day & Independence Day are given special reverence. We always thank those who wear the uniform & put their lives on the line to guard our safety, our values & our way of life, both far away & here at home. We wish we could personally & humbly thank each & every veteran, active service person & emergency response person! Often on these days of observance, we share a story of service. Each & every serviceperson's story is special & important. We respect them & their families, who sacrifice right along with them! Indulge us as we share the story of one WWII vet, my Dad!

My Dad: My Dad's story is no different than the millions & millions of young men who served in WWII. He was a son of legal immigrants, one of many children, some lost to childhood diseases. He grew up on a 100-acre farm, his Dad & older brothers worked the farm & worked in the coal mines. It was mostly a dairy farm, they carried milk more than 20 miles to Indiana, PA by horse & wagon. He was called Tarzan because though small in stature, he was a strong swimmer & liked to jump through the trees & dive into the swimming hole. According to my Dad, his dog Briar, an Airedale, was the smartest dog ever. Briar knew when to bring the cows home & chased every predator away from the animals. His Dad died in 1934 when my Dad was just 14 years old. They lost the farm & moved in with his older brother. Education was not important at the time & only in the 4th grade, my Dad quit school. He picked potatoes & worked where he could. At 17, with many other impoverished boys, he joined the Civilian Conservation Corps, the CCC, to build roads & plant trees. Two years later he came home & went to work in the mines.

When we were kids, my Dad would tell these stories of his childhood & his service after a few drinks but before he had too many (which was often). Drafted in 1942, he was assigned to a frontline hospital unit, working with the wounded & in the hospital kitchen. During basic training, the company Lieutenant was showing the green troops how to cross a rushing river. But the Lieutenant got swamped & was carried down the river. The bigger men jumped in the water to try to reach the helpless officer, but couldn't. My Dad ran down the river, crawled out like Tarzan on a branch that spanned across the river & grabbed the officer. My Dad held on to him as the men formed a human chain to reach the officer. Years later in the Philippines, working in the hospital kitchen, the hungry village children would offer to do laundry for food. My dad would tie the legs of his pants (stamped with his name on the inside waist) & fill the pants with food for the children. One time, the children were stopped by the Lieutenant my Dad helped to rescue. The officer looked at the pants, saw the name & looked at my Dad. My Dad was sure he was headed to the stockade. The officer smiled & waved the children on. Another time in the Philippines, my Dad was doing maintenance on the camp boilers, high on a catwalk. It was early morning but because of the tropical heat & the boilers, he was dressed in his boots & skivvies.

He sees brass heading his way – *General Douglas MacArthur was among them!* Not wanting to salute in his underwear, my Dad moved to the other side of the boiler. But the General came up the ladder, followed my Dad around the boiler, as my Dad pretended to check every valve & nut. The General, to his credit, reached the ladder again & left without confronting my Dad.

Dad was on early waves throughout the Pacific, under fire, unloading supplies & bags of cement. He served like many men & was not a hero, *but let's add some perspective.* When I was 26 years old I had a well-paying job, a graduate degree, two cars, good friends & the future was what I could make of it. When my Dad was 26 he had no job, a 4th grade education, a '32 Plymouth & his best years were spent seeing buddies die on the battlefield. When Dick Winters, Captain of the 101st Airborne's Easy Company the 2nd battalion, 506th Parachute Infantry, the *Band of Brothers*, was asked by his granddaughter if he was hero, he said, "*No, but I served in a company of heroes.*" Everyone who has served is our hero! We owe them an unpayable debt of gratitude!

Industry News: Compostable packaging startup *TIPA* raised \$11M in funding. *Powerful*, high-protein yogurts & beverages, raised \$4M led by *River Hollow Partners* to expand brand categories. Fermented *Cleveland Kraut* finalized a \$1M funding round led by *Clover Capital*, a former *Kevita* investor. *Panera* will acquire *Au Bon Pain*, reuniting the two companies that had been separated through a sale in 1999. Hawaiian coffee *KonaRed* closed a capital investment from *Venice Brands* to be used to support sales, marketing & distribution.

For *Hain Celestial's* 1st QTR, strong USA sales led to a 4% jump in revenue as cost control efforts led to a 131% increase in net income. *Dean Foods* saw a 91% decrease in 3rd QTR income on a slight sales dip as price pressure on dairy producers continue & the company lowered full year guidance. Weakness in ready-to-eat popcorn caused *Amplify Snacks* a net income drop of nearly \$1M to \$647K despite a 40% gain in sales. *Inventure Foods*, soon to be acquired by *Utz*, lost \$25M due to discontinued operations along with a 3rd QTR sales slip. Core brands drove a 3.7% increase in sales & a 10.5% increase in net income for *Snyder's-Lance*. *Pilgrim's Pride* had a great 3rd QTR with earnings up \$134M to \$232M on a 37% sales improvement. *Ahold Delhaize* gained on 3rd QTR sales & income with the help of price inflation & overall ecommerce sales, although they will invest in their *Peapod* platform, which underperformed.

Market News: The indices closed at record highs mid-week as the President's Asia trip closed almost 40 economic deals that benefit American workers & businesses. The markets pulled back at the week's end as the Senate failed to understand that cutting taxes means people & businesses keep more of the money they earned.

Seeds, Sprouts, Grow, Harvest!

The Litchfield Fund

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