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Brakke Consulting's
Animal Health News & Notes for February 24, 2012
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Editor: Lynn Fondon, DVM MBA
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IN THE NEWS:

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other news
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Bimeda
Butler Schein
CurePet
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Vétoquinol

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BRAKKE CONSULTING, INC.
EXECUTIVE AND SALES FORCE RECRUITING

Recruiting Means More than Resumes

At Brakke Consulting, providing the resumes of qualified candidates is only part of what we do. We can and have managed the entire process of identifying and recruiting top candidates. Based on client input, we develop metrics to help rank candidates. In addition to scheduling interviews, we have arranged travel and ensured that the candidate's trip comes off smoothly. Removing hassles helps the candidate perceive the potential employer as professional and adept at meeting an employees needs. In addition, our involvement in every step helps maintain communications with candidates, allowing them to ask questions and get another perspective on the company.

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COMPANY EARNINGS RELEASES

> Heska Corp. reported financial results for the full year 2011. Total revenue increased 7% to $70.1 million; net income increased from $18,000 in 2010 to $2.1 million in 2011. *(company press release)*

> Patterson Companies, Inc. reported results for the third quarter of fiscal 2012 ended January 28. Third quarter sales of the **Webster Veterinary** unit increased nearly 17% to $175 million, with the

August 2011 acquisition of American Veterinary Supply Corporation accounting for 3% of the unit's sales growth for this period. *(Business Wire)*

> Pilgrim's Pride Corp. reported financial results for the full year 2011. Sales totaled $7.54 billion, compared with $6.88 billion in 2010. Net loss was ($496.7) million for its full year in 2011 compared with net profits in 2010 of $87.1 million. *(Feedstuffs)*

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COMPANY NEWS RELEASES

> Pfizer is reportedly in discussions with its bankers over an initial public offering (IPO) of up to 19.9% of Pfizer Animal Health's shares later this year. *(Animal Pharm - Financial Times)*

> Bimeda announced that the company has received approval from the FDA to market Bimectin (ivermectin) Injection 1% Sterile Solution. The parasiticide is indicated for the treatment and control of internal and external parasites in beef cattle and swine. *(company press release)*

> Abaxis, Inc. announced the launch of the VetScan Canine Lyme Rapid Test for the detection of *Borrelia burgdorferi* antibodies in canine blood samples. *(PRNewswire)*

> MediVet-America announced it has entered into a distribution partnership with **Butler Schein Animal Health** to sell and distribute its stem cell kits and equipment to veterinarians. *(PRWeb)*

> Horizon Pet Nutrition introduced a new fish formulation to its super-premium dog food line, Legacy. The new grain-free dog food formulation does not include potato or tapioca, and includes peas as the main carbohydrate. *(Pet Nutrition News)*

> Valent BioSciences Corporation announced it has filed worldwide patent applications claiming beneficial effects of a poultry feed diet supplemented with abscisic acid (S-ABA), a naturally occurring substance found in all plants. The potential benefits include better overall health, improved weight gain, and enhanced feed conversion ratios. *(Enhanced Online News)*

> CurePet announced its new web-based electronic health community exchange software. The software integrates electronic health records between general and specialty veterinary practices, large animal hospitals and universities into one point of access. Using CurePet's online portal, pet owners can access their pet's complete medical records, schedule appointments, request prescription refills or pay bills. CurePet's development partner and first customer is MOON, a network of specialty practices. *(company press release)*

> EU **Vétoquinol** announced the EU launch of Flevox, a fipronil-based treatment for tick and flea infestations in dogs and cats. *(Animal Pharm)*

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ANIMAL HEALTH NEWS

> US - FOOD SAFETY ALLIANCE The FDA, in cooperation with the Illinois Institute of Technology's Institute for Food Safety and Health, has created the Food Safety Preventive Controls Alliance to develop training courses and materials on preventing contamination for both human and animal food during production. The alliance was created to prepare for new rules, expected to be proposed by the administration in early 2012, which would require petfood manufacturing facilities to implement measures to help prevent foodborne illness. *(Pet Nutrition News)*

> US - DRY COW DEFINED The FDA's Center for Veterinary Medicine (CVM) has become aware that the term, "non-lactating dairy cattle," may be confusing. The term "non-lactating dairy cattle" includes replacement dairy heifers, replacement dairy bulls, and dairy calves, according to current animal industry standards and a long standing FDA practice. These classes of dairy cattle have not yet, or would never produce, milk for human consumption. The term non-lactating dairy cattle does not include dry dairy cows *(FDA)*

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WESTERN VETERINARY CONFERENCE
FEBRUARY 19-23, 2012

14,874 veterinarians, technicians, students, exhibitors and others attended the Western Veterinary Conference this week in Las Vegas, including nearly 6,500 veterinarians and over 3,750 exhibitors. The conference offered the opportunity to earn 45 CE hours, including hands-on labs offered at the new Oquendo Center.

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BRAKKE CONSULTING VIEWPOINT

Being in Las Vegas for the Western Veterinary Convention was a great start to the week. This was a well-attended and well-organized meeting that should not be missed by leading industry participants.

A special thanks to all of you that attended our Industry Overview and Networking Session. We hope you found our observations and thoughts on the industry for 2012 and beyond useful as you return back to your management positions.

We continue to believe it's a great industry with a bright future in both food and companion animal. Some evidence to support this statement was the record number of investor groups in attendance at WVC. We only wish there were more companies available for investment.

We hope you have a great weekend!!

Ron Brakke

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Brakke Consulting, Inc.
12005 Ford Rd., Suite 530
Dallas, TX 75234 USA