

**COMMITTEE ON NATURAL RESOURCES**  
**Disclosure Form**  
**As required by and provided for in House Rule XI, clause 2(g) and**  
**the Rules of the Committee on Natural Resources**

*Subcommittee on National Parks, Forests and Public Lands Oversight / November 15, 2011*

For Individuals:

1. Name:
  
2. Address:
  
3. Email Address:
  
4. Phone Number:

\* \* \* \* \*

For Witnesses Representing Organizations:

1. Name: Demar Dahl
  
2. Name of Organization(s) You are Representing at the Hearing:

Elko County, Nevada  
National Cattlemen's Beef Association

3. Business Address:

Elko County - 540 Court Street, Suite 101, Elko, NV 89801  
NCBA - 9110 East Nichols Avenue, Suite 300, Centennial, CO 80112

4. Business Email Address:

[Information redacted for privacy]

5. Business Phone Number:

[Information redacted for privacy]

**Demar Dahl/Elko County, Nevada, National Cattlemen's Beef Association**  
**Subcommittee on National Parks, Forests and Public Lands Oversight/ November 15, 2011**

a. Any training or educational certificates, diplomas or degrees or other educational experiences that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

40+ years dealing with the USFS and BLM on natural resource issues.

b. Any professional licenses, certifications, or affiliations held that are relevant to your qualifications to testify on or knowledge of the subject matter of the hearing.

c. Any employment, occupation, ownership in a firm or business, or work-related experiences that relate to your qualifications to testify on or knowledge of the subject matter of the hearing.

Designated by the Elko County Board of Commissioners to negotiate with the USFS on the Travel Management Plan for nearly three years.

d. Any federal grants or contracts (including subgrants or subcontracts) from the Department of the Interior (and /or other agencies invited) that you have received in the current year and previous four years, including the source and the amount of each grant or contract.

N/A

e. A list of all lawsuits or petitions filed by you against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed.

N/A

f. Any other information you wish to convey that might aid the Members of the Committee to better understand the context of your testimony.

**Demar Dahl/Elko County, Nevada, National Cattlemen’s Beef Association  
Subcommittee on National Parks, Forests and Public Lands Oversight/ November 15, 2011**

In addition, for witnesses representing organizations:

g. Any offices, elected positions, or representational capacity held in the organization(s) on whose behalf you are testifying.

Chair of the Elko County Board of Commissioners

h. Any federal grants or contracts (including subgrants or subcontracts) from the *Department of the Interior (and /or other agencies invited)* that were received in the current year and previous four years by the organization(s) you represent at this hearing, including the source and amount of each grant or contract for each of the organization(s).

None

i. A list of all lawsuits or petitions filed by the organization(s) you represent at the hearing against the federal government in the current year and the previous four years, giving the name of the lawsuit or petition, the subject matter of the lawsuit or petition, and the federal statutes under which the lawsuits or petitions were filed for each of the organization(s).

Elko County: N/A

NCBA:

- Coalition for Responsible Regulation v EPA, appeal of the greenhouse gas Endangerment Finding rule, Clean Air Act
- Coalition for Responsible Regulation v. EPA, appeal of the greenhouse gas “vehicle rule,” Clean Air Act
- Coalition for Responsible Regulation V. EPA, appeal of the greenhouse gas “Johnson Memo,” Clean Air Act
- Coalition for Responsible Regulation v EPA, appeal of the greenhouse gas tailoring rule, Clean Air Act
- Coalition for Responsible Regulation v EPA, petition to stay the implementation of all EPA greenhouse gas rules pending the outcome of the appeals process, Clean Air Act
- American Farm Bureau Federation v EPA, petition to appeal the Clean Water Act CAFO rule regarding National Pollution Discharge Elimination System permit program, Clean Water Act

j. A list of any countries from which the organization(s) you represent at the hearing have received foreign donations and the total amount of donations received from each country, for the current year and the previous four years, by each organization.

None

k. For tax-exempt organizations and non-profit organizations, copies of the three most recent public IRS Form 990s (including Form 990-PF, Form 990-N, and Form 990-EZ) for each of the organization(s) you represent at the hearing (not including any contributor names and addresses or any information withheld from public inspection by the Secretary of the Treasury under 26 U.S.C. 6104)).

See attached NCBA 990s.

# EKS&H

EHRHARDT • KEEFE  
STEINER • HOTTMAN PC

REGISTERED PUBLIC ACCOUNTANTS AND CPAs

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7979 E. Tufts Avenue, Suite 400

Denver, Colorado 80237-2843

P: 303-740-9400 F: 303-740-9009

Taxpayers have seen a significant increase in the past six to eight months in the receipt of state tax notices. **In most cases after researching the underlying matters, we have found very few problems or issues with our clients' tax returns.** There are several reasons for this increase in correspondence received from state taxing authorities. Most importantly, states are facing severe budget shortages and have increased their compliance efforts through increased scrutiny of returns, more examinations and audits, and more aggressive positions on those examinations. States are requesting additional detail for documentation and being more particular about the adequacy of that documentation. Several states including Alabama, Hawaii, New York, and North Carolina have said that they will be delaying refunds. Others states are expected to follow.

Colorado's problems have been compounded by a major software conversion that has been painful for both taxpayers and the Department of Revenue; this conversion has caused delays that still persist and will for some time. EKS&H is working with the Colorado Society of CPAs, other CPA firms, and the Colorado Department of Revenue to mitigate these problems to the extent possible.

In the meantime, please notify us immediately of any notices you may receive so we can help you make sure they are handled as quickly and efficiently as possible.

Sincerely,



Ehrhardt Keefe Steiner & Hottman PC

Mr. Doug Evans  
National Cattlemen's Beef Association, Inc.  
9110 E. Nichols Avenue, #300  
Centennial, CO 80112-3450

Dear Doug:

Enclosed are the original and one copy of your income tax returns for the period ended September 30, 2009 for:

National Cattlemen's Beef Association, Inc. as follows...

- 2008 990 - Return of Organization Exempt from Income Tax
- 2008 Schedule C - Political Campaign and Lobbying Activities
- 2008 Schedule D - Supplemental Financial Statements
- 2008 Schedule J - Compensation Information
- 2008 Schedule L - Transactions with Interested Persons
- 2008 Schedule O - Supplemental Information to Form 990
- 2008 Schedule R - Related Organizations and Unrelated Partnerships
- 2008 990-T - Exempt Organization Business Income Tax Return
- 2008 CO 112 - Colorado Corporation Income Tax Return
- 2008 8879-EO - IRS e-file Signature Authorization

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

We sincerely appreciate this opportunity to serve you. Please contact us if you have questions concerning the returns or if we may be of further assistance.

Sincerely,



Ehrhardt Keefe Steiner & Hottman PC

# Return of Organization Exempt From Income Tax

**2008**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

**A** For the 2008 calendar year, or tax year beginning 10/01, 2008, and ending 09/30, 2009

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	<b>C</b> Name of organization <u>NATIONAL CATTLEMEN'S BEEF ASSOCIATION</u> Doing Business As		<b>D</b> Employer identification number <u>84-0738973</u>
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite <u>9110 E. NICHOLS AVENUE</u> <u>300</u>	<b>E</b> Telephone number <u>(303) 694-0305</u>	
		City or town, state or country, and ZIP + 4 <u>CENTENNIAL, CO 80112-3450</u>		<b>G</b> Gross receipts \$ <u>57,118,310.</u>
<b>F</b> Name and address of principal officer: <u>FORREST ROBERTS</u> <u>9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112</u>				<b>H(a)</b> Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) ( <u>6</u> ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>J</b> Website: <u>WWW.BEEF.ORG</u>		
<b>K</b> Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶			<b>L</b> Year of formation: <u>1996</u> <b>M</b> State of legal domicile: <u>CO</u>	

Part I Summary		Prior Year	Current Year
Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: <u>TO WORK TO INCREASE PROFIT OPPORTUNITIES FOR CATTLE AND BEEF PRODUCERS BY ENHANCING THE BUSINESS CLIMATE AND BUILDING CONSUMER DEMAND.</u>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<u>8</u>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<u>8</u>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<u>193</u>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<u>9</u>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	<u>746,109.</u>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>		
Revenue	<b>8</b> Contribution and grants (Part VIII, line 1h)	<u>NONE</u>	<u>NONE</u>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<u>64,053,726.</u>	<u>55,611,704.</u>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>159,969.</u>	<u>7,362.</u>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>1,369,788.</u>	<u>1,075,094.</u>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>65,583,483.</u>	<u>56,694,160.</u>
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<u>NONE</u>	<u>NONE</u>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<u>NONE</u>	<u>NONE</u>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<u>13,671,056.</u>	<u>13,192,569.</u>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<u>NONE</u>	<u>NONE</u>
	<b>b</b> Total fundraising expenses, Part IX, column (D), line 25		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<u>54,160,389.</u>	<u>42,501,633.</u>
	<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<u>67,831,445.</u>	<u>55,694,202.</u>
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<u>-2,247,962.</u>	<u>999,958.</u>	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	<u>19,139,875.</u>	<u>19,125,284.</u>
	<b>21</b> Total liabilities (Part X, line 26)	<u>13,257,924.</u>	<u>12,298,004.</u>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<u>5,881,951.</u>	<u>6,827,280.</u>

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here** **CLIENT COPY**  
 Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
 Type or print name and title \_\_\_\_\_

Paid Preparer's Use Only	Preparer's signature <u><i>Craig Alphon</i></u>	Date <u>8/11/2010</u>	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) <u>P00173718</u>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <u>BERNARDT KEEFE STEINER &amp; HOTTMAN PC</u> <u>797 E. TUFTS AVENUE, SUITE 400 DENVER, CO 80237-2843</u>	EIN <u>84-0869721</u>	Phone no. <u>303-740-9400</u>	

May the IRS discuss this return with the preparer shown above? (See instructions)  Yes  No

**Part III Statement of Program Service Accomplishments** (see instructions)

1 Briefly describe the organization's mission:

TO WORK TO INCREASE PROFIT OPPORTUNITIES FOR CATTLE AND BEEF  
PRODUCERS BY ENHANCING THE BUSINESS CLIMATE AND BUILDING CONSUMER  
DEMAND.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes" describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

N/A

4b (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4c (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4d Other program services. (Describe in Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

4e Total program service expenses ► \$ \_\_\_\_\_ (Must equal Part IX, Line 25, column (B).)

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A		X
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	X	
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	X	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV		X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If "Yes," complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If "Yes," complete Schedule D, Parts XI, XII, and XIII	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If "Yes," complete Schedule F, Part I		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III		X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If "Yes," complete Schedule G, Part I		X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5? If "Yes," complete Schedule J	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to question 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If "Yes," complete Schedule L, Part I		
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	X	
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X



**Part IV Checklist of Required Schedules (continued)**

		Yes	No
28	During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a	Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
b	Have a family member who had a direct or indirect business relationship with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
c	Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations section 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i> . . . . .	X	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	X	
36	<b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .		
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .		X

Form 990 (2008)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Form with questions 1a through 12b regarding IRS filings and tax compliance, including sections on backup withholding, employee reporting, foreign accounts, prohibited tax shelter transactions, and contributions.

Part VI Governance, Management, and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)

Section A. Governing Body and Management

Table with 11 rows of questions regarding governing body management, including voting members, family relationships, and documentation. Includes 'Yes' and 'No' columns.

Section B. Policies

Table with 12 rows of questions regarding organizational policies such as conflict of interest, whistleblower, and document retention. Includes 'Yes' and 'No' columns.

Section C. Disclosure

- List of disclosure questions including: 17. List the states with which a copy of this Form 990 is required to be filed; 18. Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection; 19. Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public; 20. State the name, physical address, and telephone number of the person who possesses the books and records of the organization.

303-694-0305





**Part VIII Statement of Revenue**

84-0738973

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . . . .	1a				
	b	Membership dues . . . . .	1b				
	c	Fundraising events . . . . .	1c				
	d	Related organizations . . . . .	1d				
	e	Government grants (contributions) . .	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above .	1f	NONE			
	g	Noncash contributions included in lines 1a-1f: \$					
	h	<b>Total.</b> Add lines 1a-1f . . . . . ▶		NONE			
Program Service Revenue	2a	BPOC CONTRACTS	Business Code 900099	35,832,980.	35,832,980.		
	b	STATE BEEF COUNCIL	900099	10,254,288.	10,254,288.		
	c	SPONSORSHIPS/MTGS	900099	4,133,901.	4,133,901.		
	d	MEMBERSHIP DUES	900099	3,400,614.	3,400,614.		
	e	ADVERTISING	541900	746,109.		746,109.	
	f	All other program service revenue . . . . .	900099	1,243,812.	1,243,812.		
	g	<b>Total.</b> Add lines 2a-2f . . . . . ▶		55,611,704.			
	3	Investment income (including dividends, interest, and other similar amounts) . . . . . ▶		7,362.			7,362.
4	Income from investment of tax-exempt bond proceeds . . . ▶		NONE				
5	Royalties . . . . . ▶		NONE				
Other Revenue	6a	Gross Rents . . . . .	(i) Real	82,274.			
			(ii) Personal				
	b	Less: rental expenses . . . . .	(i) Real	NONE			
			(ii) Personal				
	c	Rental income or (loss) . . . . .		82,274.			
	d	Net rental income or (loss) . . . . . ▶		82,274.			82,274.
	7a	Gross amount from sales of assets other than inventory	(i) Securities				
			(ii) Other				
	b	Less: cost or other basis and sales expenses . . . . .	(i) Securities				
			(ii) Other				
	c	Gain or (loss) . . . . .					
	d	Net gain or (loss) . . . . . ▶		NONE			
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18. . . . . a						
b	Less: direct expenses . . . . . b						
c	Net income or (loss) from fundraising events . . . . . ▶			NONE			
9a	Gross income from gaming activities. See Part IV, line 19. . . . . a						
b	Less: direct expenses . . . . . b						
c	Net income or (loss) from gaming activities . . . . . ▶			NONE			
10a	Gross sales of inventory, less returns and allowances . . . . . a		925,216.				
b	Less: cost of goods sold . . . . . b		424,150.				
c	Net income or (loss) from sales of inventory. . . . . ▶	STMT. 2 . . .	501,066.			501,066.	
Miscellaneous Revenue		Business Code					
11a	OTHER REVENUE RELATED TO EXEMPT FUNCTION	900099	491,754.	491,754.			
b	_____						
c	_____						
d	All other revenue . . . . .						
e	<b>Total.</b> Add lines 11a-11d . . . . . ▶		491,754.				
12	<b>Total Revenue.</b> Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e . . . . . ▶		56,694,160.	55,357,349.	746,109.	590,702.	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	NONE			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	NONE			
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	NONE			
4 Benefits paid to or for members . . . . .	NONE			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	2,441,000.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	NONE			
7 Other salaries and wages . . . . .	8,063,475.			
8 Pension plan contributions (include section 401 (k) and section 403(b) employer contributions). .	NONE			
9 Other employee benefits . . . . .	2,688,094.			
10 Payroll taxes . . . . .	NONE			
11 Fees for services (non-employees):				
a Management . . . . .	NONE			
b Legal . . . . .	230,120.			
c Accounting . . . . .	59,296.			
d Lobbying . . . . .	NONE			
e Professional fundraising services. See Part IV, line 17	NONE			
f Investment management fees . . . . .	NONE			
g Other . . . . .	8,153,264.			
12 Advertising and promotion . . . . .	27,235,646.			
13 Office expenses . . . . .	544,252.			
14 Information technology . . . . .	250,257.			
15 Royalties . . . . .	NONE			
16 Occupancy . . . . .	1,680,667.			
17 Travel . . . . .	2,056,269.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	NONE			
19 Conferences, conventions, and meetings . . . .	1,028,525.			
20 Interest . . . . .	39,619.			
21 Payments to affiliates . . . . .	NONE			
22 Depreciation, depletion, and amortization . . . .	168,105.			
23 Insurance . . . . .	307,625.			
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a BAD_DEBT_EXPENSE -----	338,336.			
b RELOCATION -----	150,582.			
c REGISTRATION -----	110,995.			
d FINANCE_CHARGES -----	46,145.			
e VOLUNTEER -----	16,507.			
f All other expenses -----	85,423.			
25 Total functional expenses. Add lines 1 through 24f	55,694,202.			
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing . . . . .		1	
	2 Savings and temporary cash investments . . . . .	5,479,652.	2	9,504,207.
	3 Pledges and grants receivable, net . . . . .		3	
	4 Accounts receivable, net . . . . .	9,919,542.	4	7,138,486.
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .	NONE	5	150,000.
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L . . . . .		6	
	7 Notes and loans receivable, net . . . . .		7	
	8 Inventories for sales or use . . . . .		8	
	9 Prepaid expenses and deferred charges . . . . .	472,404.	9	194,676.
	10a Land, buildings, and equipment: cost basis . . . . .	10a 3,745,627.		
	b Less: accumulated depreciation. Complete Part VI of Schedule D. . . . .	10b 3,329,435.	498,523.	10c 416,192.
	11 Investments - publicly traded securities . . . . .	993,400.	11	NONE
	12 Investments - other securities. See Part IV, line 11 . . . . .		12	
	13 Investments - program-related. See Part IV, line 11 . . . . .	1,680,765.	13	1,626,134.
	14 Intangible assets . . . . .		14	
	15 Other assets. See Part IV, line 11 . . . . .	95,589.	15	95,589.
16 <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	19,139,875.	16	19,125,284.	
Liabilities	17 Accounts payable and accrued expenses . . . . .	11,481,964.	17	9,558,207.
	18 Grants payable . . . . .		18	
	19 Deferred revenue . . . . .	1,775,960.	19	2,691,999.
	20 Tax-exempt bond liabilities . . . . .		20	
	21 Escrow account liability. Complete Part IV of Schedule D . . . . .		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		22	
	23 Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24 Unsecured notes and loans payable . . . . .		24	
	25 Other liabilities. Complete Part X of Schedule D . . . . .	NONE	25	47,798.
	26 <b>Total liabilities.</b> Add lines 17 through 25. . . . .	13,257,924.	26	12,298,004.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets . . . . .	5,881,951.	27	6,827,280.
	28 Temporarily restricted net assets . . . . .		28	
	29 Permanently restricted net assets . . . . .		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds . . . . .		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32 Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
33 <b>Total net assets or fund balances</b> . . . . .	5,881,951.	33	6,827,280.	
34 <b>Total liabilities and net assets/fund balances.</b> . . . . .	19,139,875.	34	19,125,284.	

**Part XI Financial Statements and Reporting**

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .	2a	X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	2b	X
c	If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . .	2c	X
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	3a	X
b	If "Yes," did the organization undergo the required audit or audits? . . . . .	3b	



**Political Campaign and Lobbying Activities**

For Organizations Exempt From Income Tax Under section 501(c) and section 527

**2008**

**Open to Public Inspection**

- ▶ To be completed by organizations described below.
- ▶ Attach to Form 990 or Form 990-EZ.

Department of the Treasury  
Internal Revenue Service

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part VI, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(cy)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <b>NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC</b>	Employer identification number <b>84-0738973</b>
---	---

**Part I-A To be completed by all organizations exempt under section 501(c) and section 527 organizations.**  
See the instructions for Schedule C for details.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures . . . . . ▶ \$ \_\_\_\_\_
- 3 Volunteer hours . . . . . \_\_\_\_\_ **NONE**

**Part I-B To be completed by all organizations exempt under section 501(c)(3).**  
See the instructions for Schedule C for details.

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . ▶ \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4a Was a correction made? . . . . .  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C To be completed by all organizations exempt under section 501(c), except section 501(c)(3).**  
See the instructions for Schedule C for details.

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_ **NONE**
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . ▶ \$ \_\_\_\_\_ **NONE**
- 3 Total of direct and indirect exempt function expenditures. Add lines 1 and 2 and enter here and on Form 1120-POL, line 17b . . . . . ▶ \$ \_\_\_\_\_ **NONE**
- 4 Did the filing organization file Form 1120-POL for this year? . . . . .  Yes  No
- 5 State the names, addresses and employer identification number (EIN) of all section 527 political organizations to which payments were made. Enter the amount paid and indicate if the amount was paid from the filing organization's funds or were political contributions received and promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

**Part II-A** To be completed by organizations exempt under section 501(c)(3) that filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

- A Check  if the filing organization belongs to an affiliated group.  
 B Check  if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1 a	Total lobbying expenditures to influence public opinion (grass roots lobbying) . . . . .														
b	Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .														
c	Total lobbying expenditures (add lines 1a and 1b) . . . . .														
d	Other exempt purpose expenditures . . . . .														
e	Total exempt purpose expenditures (add lines 1c and 1d) . . . . .														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f) . . . . .														
h	Subtract line 1g from line 1a. Enter -0- if line g is more than line a . . . . .														
i	Subtract line 1f from line 1c. Enter -0- if line f is more than line c . . . . .														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No												

**4-Year Averaging Period Under Section 501(h)**  
 (Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f of the instructions.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) Total
2 a	Lobbying non-taxable amount				
b	Lobbying ceiling amount (150% line 2a, column(e))				
c	Total lobbying expenditures				
d	Grassroots non-taxable amount				
e	Grassroots ceiling amount (150% of line 2d, column (e))				
f	Grassroots lobbying expenditures				

Part II-B To be completed by organizations exempt under section 501(c)(3) that have NOT filed Form 5768 (election under section 501(h)). See the instructions for Schedule C for details.

Table with 3 main columns: (a) Yes/No, (b) Amount. Rows include: 1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation... a Volunteers? b Paid staff or management... c Media advertisements? d Mailings to members... e Publications... f Grants to other organizations... g Direct contact with legislators... h Rallies, demonstrations... i Other activities? j Total lines 1c through 1i. 2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)? b If "Yes," enter the amount of any tax incurred under section 4912 c If "Yes," enter the amount of any tax incurred by organization managers under section 4912 d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?

Part III-A To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6). See the instructions for Schedule C for details.

Table with 3 columns: Question, Yes, No. Rows include: 1 Were substantially all (90% or more) dues received nondeductible by members? 2 Did the organization make only in-house lobbying expenditures of \$2,000 or less? 3 Did the organization agree to carryover lobbying and political expenditures from the prior year?

Part III-B To be completed by all organizations exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) if BOTH Part III-A, questions 1 and 2 are answered "No" OR if Part III-A, question 3 is answered "Yes." See Schedule C instructions for details.

Table with 3 columns: Question, Yes, No. Rows include: 1 Dues, assessments and similar amounts from members 2 Section 162(e) non-deductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid). a Current year b Carryover from last year c Total 3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues 4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year? 5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)

Part IV Supplemental Information

Complete this part to provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5 and Part II-B, line 1i. Also, complete this part for any additional information.

Series of horizontal dashed lines for providing supplemental information.



SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2008

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Attach to Form 990. To be completed by organizations that answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Name of the organization

Employer identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

84-0738973

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate contributions to (during year), 3 Aggregate grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easements it holds?, 6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?, 9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: Amounts. Rows include: 1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenues included in Form 990, Part VIII, line 1, (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items: a Revenues included in Form 990, Part VIII, line 1, b Assets included in Form 990, Part X.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2008

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Trust, Escrow and Custodial Arrangements. Complete if organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table:

Table with 2 columns: Description, Amount. Rows: 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current Year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows: 1a-1g

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

Table with 2 columns: Yes, No. Rows: 3a(i), 3a(ii), 3b

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments - Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Depreciation, (d) Book value. Rows: 1a Land, 1b Buildings, 1c Leasehold improvements, 1d Equipment, 1e Other, Total

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
Financial derivatives and other financial products . . . . .		
Closely-held equity interests . . . . .		
Other _____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
INVESTMENT IN SUBSIDIARY	1,626,134.	FMV
_____		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 13.) ▶	1,626,134.	

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

(a) Description of liability	(b) Amount
Federal income taxes	
AUTO FINANCING	47,798.
_____	
_____	
_____	
_____	
_____	
_____	
_____	
<b>Total.</b> (Column (b) should equal Form 990, Part X, col. (B) line 25.) ▶	47,798.

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

**Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	56,694,160.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	55,694,202.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	999,958.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4-8	9	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	10	999,958.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	57,036,036.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	424,150.
e	Add lines 2a through 2d	2e	424,150.
3	Subtract line 2e from line 1	3	56,611,886.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	82,274.
c	Add lines 4a and 4b	4c	82,274.
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	56,694,160.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	56,036,078.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	424,150.
e	Add lines 2a through 2d	2e	424,150.
3	Subtract line 2e from line 1	3	55,611,928.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	82,274.
c	Add lines 4a and 4b	4c	82,274.
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	55,694,202.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

SEE PAGE 5

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**Part XIV Supplemental Information** (continued)

FIN 48 DISCLOSURE

PART X

FIN 48 WAS NOT APPLICABLE TO THE ORGANIZATION FOR THE FISCAL YEAR ENDED 9/30/2009. THEREFORE, THE ORGANIZATION'S AUDITED FINANCIAL STATEMENTS DO NOT HAVE A FOOTNOTE THAT REPORTS UNCERTAIN TAX POSITIONS UNDER FIN 48.

OTHER RECONCILING DECREASES

PART XII, LINE 2D, AND PART III, LINE 2D

COST OF GOODS SOLD \$424,150

OTHER RECONCILING INCREASES

PART XII, LINE 4B, AND PART III, LINE 4B

RENTAL INCOME 82,274

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

▶ Attach to Form 990. To be completed by organizations  
that answered "Yes" to Form 990, Part IV, line 23.

Name of the organization

Employer identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

84-0738973

**Part I Questions Regarding Compensation**

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |  |
|--|--|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input checked="" type="checkbox"/> Travel for companions          | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees   |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? . . . . .

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee   | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                               |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- |   |    |  |                                     |
|---|----|--|-------------------------------------|
| a Receive a severance payment or change of control payment? . . . . .                             | 4a |  | <input checked="" type="checkbox"/> |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . . | 4b |  | <input checked="" type="checkbox"/> |
| c Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .    | 4c |  | <input checked="" type="checkbox"/> |
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- |                                       |    |  |  |
|---------------------------------------|----|--|--|
| a The organization? . . . . .         | 5a |  |  |
| b Any related organization? . . . . . | 5b |  |  |
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- |                                       |    |  |  |
|---------------------------------------|----|--|--|
| a The organization? . . . . .         | 6a |  |  |
| b Any related organization? . . . . . | 6b |  |  |
- If "Yes" to line 6a or 6b, describe in Part III.

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

	Yes	No
1b	<input checked="" type="checkbox"/>	
2	<input checked="" type="checkbox"/>	
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
4c		<input checked="" type="checkbox"/>
5a		
5b		
6a		
6b		
7		
8		

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use Schedule J-1 if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
KIM ESSEX	(i)	163,740.	5,000.	NONE	13,662.	18,156.	200,558.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
KENDAL FRAZIER	(i)	171,459.	5,000.	NONE	13,944.	12,211.	202,614.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RICHARD HUSTED	(i)	174,526.	5,000.	NONE	14,655.	18,042.	212,223.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JAMES REAGAN	(i)	165,944.	5,000.	NONE	13,780.	16,897.	201,621.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
TERRY STOKES	(i)	237,943.	15,000.	NONE	19,617.	17,086.	289,646.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
TIMOTHY DOWNEY	(i)	47,709.	NONE	116,201.	9,848.	19,065.	192,823.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DONALD RICKETTS	(i)	46,375.	NONE	121,518.	9,540.	12,628.	190,061.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARK THOMAS	(i)	48,125.	NONE	120,852.	10,271.	12,766.	192,014.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
G ASHBY GREEN	(i)	142,917.	NONE	NONE	11,520.	17,963.	172,400.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARVIN KOKES	(i)	149,487.	NONE	NONE	12,264.	17,984.	179,735.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RICK MCCARTY	(i)	144,318.	NONE	NONE	11,687.	12,123.	168,128.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
POLLY RUHLAND	(i)	148,166.	NONE	NONE	12,097.	16,843.	177,096.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MARY YOUNG	(i)	144,470.	NONE	NONE	11,730.	17,946.	174,146.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JAY TRUITT	(i)	59,080.	NONE	81,250.	10,681.	14,531.	165,542.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

TRAVEL FOR COMPANIONS

SCHEDULE J, PART I, 1A

THE ORGANIZATION ALLOWS FOR REIMBURSEMENT OF UP TO TWO TRIPS PER YEAR FOR

CEO SPOUSAL TRAVEL. THE REIMBURSEMENT AMOUNT IS INCLUDED IN THE CEO'S

W-2.

**SCHEDULE J-2  
(Form 990)**

**Continuation Sheet for Form 990**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 990 to list additional information for Form 990, Part VII, Section A, line 1a.

Name of the Organization: **NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC**  
Employer Identification number: **84-0738973**

**Part I Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
GARY VOOGT PRESIDENT	1.	X		X				NONE	NONE	NONE
STEVE FOGELSONG PRESIDENT ELECT	1.	X		X				NONE	NONE	NONE
BILL DONALD VICE PRESIDENT	1.	X		X				NONE	NONE	NONE
TRACY BRUNNER CHAIR POLICY	1.	X		X				NONE	NONE	NONE
BRUCE HAFENFELD VICE CHAIRMAN POLICY	1.	X		X				NONE	NONE	NONE
JD ALEXANDER CHAIR FEDERATION	1.	X		X				NONE	NONE	NONE
SCOTT GEORGE VICE CHAIRMAN FEDERATION	1.	X		X				NONE	NONE	NONE
LUISA JACA TREASURER	1.	X		X				NONE		NONE
RICHARD HUSTED CHIEF OPERATING OFFICER	40.			X				179,526.	NONE	32,697.
TERRY STOKES CEO - TERM END 1/09	40.			X				252,943.	NONE	36,703.
DOUGLAS EVANS CHIEF FINANCIAL OFFICER	40.			X				121,918.	NONE	17,279.
FORREST ROBERTS CEO - TERM BEG 1/09	40.			X				NONE	NONE	NONE
KIM ESSEX SR. VP MKTG & COMMUNICATIONS	40.				X			168,740.	NONE	31,818.
KENDAL FRAZIER SR. VP LEADERSHIP & GOVERNANCE	40.				X			176,459.	NONE	26,155.
JAMES REAGAN SR. VP REI	40.				X			170,944.	NONE	30,677.
G ASHBY GREEN VP PRODUCER EDUCATION	40.					X		142,917.	NONE	29,483.
MARVIN KOKES VP CORPORATE RELATIONS	40.					X		149,487.	NONE	30,248.
RICK MCCARTY VP ISSUES MANAGEMENT	40.					X		144,318.	NONE	23,810.
POLLY RUHLAND VP MEMBER SERVICES	40.					X		148,166.	NONE	28,930.
MARY YOUNG VP NUTRITION	40.					X		144,470.	NONE	29,676.
TIMOTHY DOWNEY VP PLANNING & ADMINISTRATION	40.					X		163,910.	NONE	28,913.

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J-2 (Form 990) 2008



**SCHEDULE L**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Attach to Form 990 or Form 990-EZ.  
▶ To be completed by organizations that answered  
"Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c,  
or Form 990-EZ, Part V, lines 38b or 40b.

OMB No. 1545-0047

**2008**

**Open To Public Inspection**

Name of the organization

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

Employer identification number

84-0738973

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).  
To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	FORREST ROBERTS EMPLOYMENT AGREEMENT				X	150,000.	150,000.		X	X
<b>Total</b> . . . . . ▶ \$				150,000.						

**Part III Grants or Assistance Benefitting Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

**Part IV Business Transactions Involving Interested Persons.**  
To be completed by organizations that answered "Yes" on Form 990, Part IV, lines 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No

SCHEDULE O  
(Form 990)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990

▶ Attach to Form 990. To be completed by organizations to provide additional information for responses to specific questions for the Form 990 or to provide any additional information.

OMB No. 1545-0047

2008

Open to Public Inspection

Name of the organization

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

Employer identification number

84-0738973

BOARD REVIEW OF FORM 990

FORM 990, PART VI, LINE 10

THE FORM 990 IS PREPARED BY THE ORGANIZATION'S PROFESSIONAL TAX PREPARER

AND REVIEWED IN DETAIL BY THE ORGANIZATION'S CFO AND CONTROLLER. THE

FORM 990 IS PRESENTED TO THE ORGANIZATION'S AUDIT COMMITTEE BY THE

PROFESSIONAL TAX PREPARER. A COMPLETE COPY OF THE FORM 990 IS PROVIDED TO

THE GOVERNING BODY BEFORE IT IS FILED.





Name of the organization

Employer identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

84-0738973

COMPENSATION SETTING PROCESS

FORM 990, PART VI, LINE 15

CHIEF EXECUTIVE OFFICER COMPENSATION IS REVIEWED AND APPROVED BY THE

VOLUNTEER OFFICER GROUP. ALL OTHER SENIOR EXECUTIVE COMPENSATION IS

REVIEWED AND APPROVED BY THE CHIEF EXECUTIVE OFFICER.

EMPLOYEE COMPENSATION IS COMPARED AGAINST COMPARABILITY DATA AS PROVIDED

BY A THIRD PARTY COMPENSATION CONSULTANT. COMPENSATION DECISIONS ARE

DOCUMENTED IN EACH EMPLOYEE'S PERSONNEL FILE.

Name of the organization NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC	Employer identification number 84-0738973
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DOCUMENTS AVAILABLE TO THE PUBLIC  
 FORM 990, PART VI, LINE 19  
 THE ORGANIZATION DOES NOT MAKE ITS GOVERNING DOCUMENTS, CONFLICT OF  
 INTEREST POLICY AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC.

Name of the organization NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC	Employer identification number 84-0738973
--	--

CLASSES OF MEMBERSHIP

PART VI, LINE 6

THE ORGANIZATION HAS SIX CLASSES OF MEMBERSHIP: REGULAR MEMBERS, ALLIED  
INDUSTRY MEMBERS, PRODUCT COUNCIL MEMBERS, STATE AND NATIONAL INDUSTRY  
ORGANIZATION MEMBERS, BEEF BREED ORGANIZATION MEMBERS, AND SUPPORTING  
MEMBERS.

Name of the organization NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC	Employer identification number 84-0738973
--	--

ELECTION OF THE GOVERNING BODY

PART VI, LINE 7A

THE ASSOCIATION MEMBERS AND REGISTRANTS SHALL ELECT THE PRESIDENT,

PRESIDENT-ELECT AND A VICE PRESIDENT AT THE STAKEHOLDERS CONGRESS.

Name of the organization

Employer identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

84-0738973

DECISIONS OF THE GOVERNING BODY

PART VI, LINE 7B

DECISIONS OF THE GOVERNING BODY ARE SUBJECT TO APPROVAL BY THE BOARD OF

DIRECTORS. HOWEVER, AMENDMENTS TO REPEAL OF THE BYLAWS REQUIRE A

TWO-THIRDS AFFIRMATIVE VOTE OF THE BOARD OF DIRECTORS.

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2008**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 990. To be completed by organizations that answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.**  
▶ **See separate instructions.**

Name of the organization

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

Employer identification number

84-0738973

**Part I Identification of Disregarded Entities**

(A) Name, address, and EIN of disregarded entity	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Total income	(E) End-of-year assets	(F) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
NATIONAL CATTLEMEN'S BUILDING CORP. 74-2200677 9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112	LAND INVSTMNT	CO	501(C)(2)		N/A
CATL FUND 84-1256522 9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112	FUNDRAISING	CO	501(C)(3)	7	N/A
NATIONAL CATTLEMEN'S FOUNDATION 23-7259504 9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112	FUNDRAISING	CO	501(C)(3)	9	N/A
NATIONAL CATTLEMEN'S ASSOCIATION PAC 84-0622929 9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112	LOBBYING	CO	527		N/A

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2008





**Part V Transactions With Related Organizations**

**Note.** Complete line 1 if any entity is listed in Parts II, III, or IV.

	Yes	No
<b>1</b> During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X
<b>b</b> Gift, grant, or capital contribution to other organization(s)		X
<b>c</b> Gift, grant, or capital contribution from other organization(s)		X
<b>d</b> Loans or loan guarantees to or for other organization(s)	X	
<b>e</b> Loans or loan guarantees by other organization(s)		X
<b>f</b> Sale of assets to other organization(s)		X
<b>g</b> Purchase of assets from other organization(s)		X
<b>h</b> Exchange of assets		X
<b>i</b> Lease of facilities, equipment, or other assets to other organization(s)		X
<b>j</b> Lease of facilities, equipment, or other assets from other organization(s)		X
<b>k</b> Performance of services or membership or fundraising solicitations for other organization(s)		X
<b>l</b> Performance of services or membership or fundraising solicitations by other organization(s)		X
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets	X	
<b>n</b> Sharing of paid employees	X	
<b>o</b> Reimbursement paid to other organization for expenses		X
<b>p</b> Reimbursement paid by other organization for expenses	X	
<b>q</b> Other transfer of cash or property to other organization(s)		X
<b>r</b> Other transfer of cash or property from other organization(s)		X

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(A) Name of other organization(s)	(B) Transaction type (a-r)	(C) Amount involved
(1) NATIONAL CATTLEMEN'S BUILDING CORPORATION	D	157,804.
(2) NATIONAL CATTLEMEN'S FOUNDATION	D, M, N	388,337.
(3) NATIONAL CATTLEMEN'S FOUNDATION	P	50,000.
(4)		
(5)		
(6)		



990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
LEO BURNETT COMPANY PO BOX 91451 CHICAGO, IL 60693	ADVERTISING	9,859,181.
U. S. MEAT EXPORT FEDERATION PO BOX 5722 DENVER, CO 80217	EXPORT	9,379,744.
KETCHUM, INC. PO BOX 60000 FILE 72294 SAN FRANCISCO, CA 94160	ADVERTISING	1,859,935.
DANIEL J. EDELMAN, INC. 21992 NETWORK PLACE CHICAGO, IL 60673	PUBLIC RELATIONS	1,326,807.
MIDAN MARKETING, INC. 2039 SIMONTON ROAD, SUITE A STATESVILLE, NC 28625	MARKETING	933,391.
TOTAL COMPENSATION		23,359,058.

FORM 990, PART VIII - GROSS SALES AND COST OF GOODS SOLD  
=====

GROSS SALES LESS RETURNS AND ALLOWANCES .....	925,216.
INVENTORY AT BEGINNING OF YEAR .....	
PURCHASES .....	424,150.
SALARIES AND WAGES .....	
OTHER COSTS .....	
SUBTOTAL .....	424,150.
MINUS ENDING INVENTORY .....	
COST OF GOODS SOLD .....	424,150.

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PREPAID EXPENSES	472,404.	194,676.
TOTALS	472,404.	194,676.

FORM 990, PART X - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	COST OR FMV
US GOVT OBLIGATION	993,400.	NONE	FMV
TOTALS	993,400.	NONE	

Instructions for filing  
National Cattlemen's Beef Association, Inc  
Form 990T - Exempt Organization Business Return  
for the period ended September 30, 2009

\*\*\*\*\*

Signature...

The original return should be signed (using full name and title)  
and dated on page 2 by an authorized officer of the organization.

Filing...

The signed return should be filed on or before August 16, 2010  
with...

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0027

Payment of tax...

No payment of tax is required.

\*\*\*\*\*

Form **990-T**

Department of the Treasury  
Internal Revenue Service

**Exempt Organization Business Income Tax Return** (and proxy tax under section 6033(e))

For calendar year 2008 or other tax year beginning 10/01, 2008, and ending 09/30, 2009. See separate instructions.

OMB No. 1545-0687

**2008**

Open to Public Inspection for 501(c)(3) Organizations Only

A  Check box if address changed

Name of organization ( Check box if name changed and see instructions.)

D Employer identification number

(Employee's trust, see instructions for Block D on page 9.)

B Exempt under section

501(c)(6)  220(e)  
 408(e)  530(a)  
 408A  529(a)

Print or Type

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

9110 E. NICHOLS AVENUE 300

City or town, state, and ZIP code

CENTENNIAL, CO 80112-3450

84-0738973

E Unrelated business activity codes

(See instructions for Block E on page 9.)

541900

C Book value of all assets at end of year

19,125,284.

F Group exemption number (See instructions for Block F on page 9.)

G Check organization type  501(c) corporation  501(c) trust  401(a) trust  Other trust

H Describe the organization's primary unrelated business activity. **ADVERTISING**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **DOUG EVANS** Telephone number **303-694-0305**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance	1 c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11	746,109.	357,812.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12.	13	746,109.	357,812.
				388,297.

**Part II Deductions Not Taken Elsewhere** (See page 11 of the instructions for limitations on deductions.)  
(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14		
15	Salaries and wages	15		
16	Repairs and maintenance	16		
17	Bad debts	17		
18	Interest (attach schedule)	18		
19	Taxes and licenses	19		
20	Charitable contributions (See page 13 of the instructions for limitation rules.)	20		
21	Depreciation (attach Form 4562)	21	NONE	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a		NONE
23	Depletion	23		
24	Contributions to deferred compensation plans	24		
25	Employee benefit programs	25		
26	Excess exempt expenses (Schedule I)	26		
27	Excess readership costs (Schedule J)	27		388,297.
28	Other deductions (attach schedule)	28		
29	Total deductions. Add lines 14 through 28	29		388,297.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		
31	Net operating loss deduction (limited to the amount on line 30)	31		
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32		
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33		1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34		



**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:		
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) _____ (2) _____ (3) _____		
<b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750), _____ (2) Additional 3% tax (not more than \$100,000) _____		
<b>c</b> Income tax on the amount on line 34 _____	<b>35c</b>	NONE
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation on page 16. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) _____	<b>36</b>	
<b>37 Proxy tax.</b> See page 16 of the instructions _____	<b>37</b>	
<b>38 Alternative minimum tax</b> _____	<b>38</b>	
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies _____	<b>39</b>	NONE

**Part IV Tax and Payments**

<b>40 a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) _____	<b>40a</b>	
<b>b</b> Other credits (see page 17 of the instructions) _____	<b>40b</b>	
<b>c</b> General business credit. Attached Form 3800 _____	<b>40c</b>	
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827) _____	<b>40d</b>	
<b>e</b> Total credits. Add lines 40a through 40d _____	<b>40e</b>	
<b>41</b> Subtract line 40e from line 39 _____	<b>41</b>	NONE
<b>42</b> Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule), _____	<b>42</b>	
<b>43</b> Total tax. Add lines 41 and 42 _____	<b>43</b>	NONE
<b>44 a</b> Payments: A 2007 overpayment credited to 2008 _____	<b>44a</b>	
<b>b</b> 2008 estimated tax payments _____	<b>44b</b>	
<b>c</b> Tax deposited with Form 8868 _____	<b>44c</b>	
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions) _____	<b>44d</b>	
<b>e</b> Backup withholding (see instructions) _____	<b>44e</b>	
<b>f</b> Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ Other _____ Total <b>44f</b> _____	<b>44f</b>	
<b>45</b> Total payments. Add lines 44a through 44f _____	<b>45</b>	
<b>46</b> Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached <input type="checkbox"/> _____	<b>46</b>	
<b>47</b> Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed _____	<b>47</b>	NONE
<b>48</b> Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid _____	<b>48</b>	NONE
<b>49</b> Enter the amount of line 48 you want: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> _____	<b>49</b>	NONE

**Part V Statements Regarding Certain Activities and Other Information** (see instructions on page 18)

<b>1</b> At any time during the 2008 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here _____	Yes	No
<b>2</b> During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see page 5 of the instructions for other forms the organization may have to file.		X
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ _____		

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation

<b>1</b> Inventory at beginning of year _____	<b>1</b>		<b>6</b> Inventory at end of year _____	<b>6</b>	
<b>2</b> Purchases _____	<b>2</b>		<b>7</b> Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2, _____	<b>7</b>	
<b>3</b> Cost of labor _____	<b>3</b>		<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? _____	Yes	No
<b>4 a</b> Additional section 263A costs (attach schedule) _____	<b>4a</b>				N/A
<b>b</b> Other costs (attach schedule) _____	<b>4b</b>				
<b>5</b> Total. Add lines 1 through 4b _____	<b>5</b>				

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	<b>CLIENT COPY</b>		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	Signature of officer _____	Date _____	Title _____	Preparer's SSN or PTIN P00173718
<b>Paid Preparer's Use Only</b>	Preparer's signature <i>Craig Alton</i>	Date 8/11/2010	Check if self-employed <input type="checkbox"/>	
	Firm's name (or yours if self-employed), address, and ZIP code K&S&H 7979 E. TUFTS AVE., #400 DENVER, CO 80237-2843	EIN 84-0869721	Phone no. 303-740-9400	

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)**  
(see instructions on page 19)

**1** Description of property

(1)			
(2)			
(3)			
(4)			
<b>2</b> Rent received or accrued		<b>3(a)</b> Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)	
<b>(a)</b> From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	<b>(b)</b> From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)		
(1)			
(2)			
(3)			
(4)			
<b>Total</b>		<b>Total</b>	
<b>(c) Total income.</b> Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . ▶			<b>(b) Total deductions.</b> Enter here and on page 1, Part I, line 6, column (B) . . . ▶

**Schedule E - Unrelated Debt-Financed Income** (see instructions on page 19)

<b>1</b> Description of debt-financed property		<b>2</b> Gross income from or allocable to debt-financed property	<b>3</b> Deductions directly connected with or allocable to debt-financed property	
			<b>(a)</b> Straight line depreciation (attach schedule)	<b>(b)</b> Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
<b>4</b> Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	<b>5</b> Average adjusted basis of or allocable to debt-financed property (attach schedule)	<b>6</b> Column 4 divided by column 5	<b>7</b> Gross income reportable (column 2 x column 6)	<b>8</b> Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)			%	
(2)			%	
(3)			%	
(4)			%	
<b>Totals</b> . . . . . ▶			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
<b>Total dividends-received deductions</b> included in column 8 . . . . . ▶				

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions on page 20)

<b>1</b> Name of controlled organization	<b>2</b> Employer identification number	<b>Exempt Controlled Organizations</b>				
		<b>3</b> Net unrelated income (loss) (see instructions)	<b>4</b> Total of specified payments made	<b>5</b> Part of column 4 that is included in the controlling organization's gross income	<b>6</b> Deductions directly connected with income in column 5	
(1)						
(2)						
(3)						
(4)						
<b>Nonexempt Controlled Organizations</b>		<b>7</b> Taxable Income	<b>8</b> Net unrelated income (loss) (see instructions)	<b>9</b> Total of specified payments made	<b>10</b> Part of column 9 that is included in the controlling organization's gross income	<b>11</b> Deductions directly connected with income in column 10
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> . . . . . ▶					Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions on page 21)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
Totals . . . . . ▶		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions on page 21)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals . . . . . ▶		Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).			Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions on page 21)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).	
(1) STMT 1							
(2)							
(3)							
(4)							
Totals (carry to Part II, line (5)) . . ▶		746,109.	357,812.	388,297.	74,248.	636,178.	388,297.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) STMT 2						
(2)						
(3)						
(4)						
(5) Totals from Part I	746,109.	357,812.				388,297.
Totals, Part II (lines 1-5) . . . . ▶		Enter here and on page 1, Part I, line 11, col. (A). 746,109.	Enter here and on page 1, Part I, line 11, col. (B). 357,812.			Enter here and on page 1, Part II, line 27. 388,297.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 22)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		%	
		%	
		%	
		%	
Total. Enter here and on page 1, Part II, line 14 . . . . . ▶			

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
FEDERAL NET OPERATING LOSS CARRYOVER  
FORM 990-T

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1999	66,288	(1,789)	64,499
9/30/2000	59,976	-	59,976
9/30/2001	8,795	-	8,795
9/30/2002	69,776	-	69,776
9/30/2003	-	-	-
9/30/2004	-	-	-
9/30/2005	-	-	-
9/30/2006	122,578	-	122,578
9/30/2007	21,479	-	21,479
9/30/2008	-	-	-
9/30/2009	-	-	-
	<u>348,892</u>		<u>347,103</u>

SCHED J - PART I, ADVERTISING INCOME REPORTED ON A CONSOLIDATED BASIS

=====

1. NAME OF PERIODICAL =====	2. GROSS ADVERTISING INCOME =====	3. DIRECT ADVERTISING COSTS =====	4. ADVERTISING GAIN OR LOSS =====	5. CIRCULATION INCOME =====	6. READERSHIP COSTS =====	7. EXCESS READERSHIP COSTS =====
NATIONAL CATTLEMEN'S MAGAZINE	281,109.	266,431.		42,437.	302,464.	
CATTLEMAN TO CATTLEMAN	465,000.	91,381.		31,811.	333,714.	
COLUMN TOTALS	746,109.	357,812.	388,297.	74,248.	636,178.	388,297.

SCHEDULE J - PART II, ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

=====

1. NAME OF PERIODICAL	2. GROSS ADVERTISING INCOME	3. DIRECT ADVERTISING COSTS	4. ADVERTISING GAIN OR LOSS	5. CIRCULATION INCOME	6. READERSHIP COSTS	7. EXCESS READERSHIP COSTS
-----	-----	-----	-----	-----	-----	-----
PART II TOTALS						
PART I TOTALS	746,109.	357,812.				388,297.
	-----	-----				-----
SCHEDULE J TOTALS	746,109.	357,812.				388,297.
	=====	=====				=====

\* \* \* \* \*

National Cattlemen's Beef Association, Inc.  
Instructions for filing  
Form 112  
Colorado State C Corporation Income Tax Return  
for the year ended September 30, 2009

\* \* \* \* \*

Signature . . .

The original return should be signed and dated on page two  
by an authorized officer of the corporation.

Filing . . .

The original return should be filed on or before August 16, 2010  
with the following:

Colorado Department of Revenue  
Denver, CO 80261-0006

No tax due . . .

There is no tax due for the current year.

DO NOT SEND FEDERAL RETURN, FORMS OR SCHEDULES WITH THIS RETURN.

DEPARTMENTAL USE ONLY

(23) 2008 Form 112 Colorado State C Corporation Income Tax Return

For the tax year beginning 10/01, 2008, ending 09/30, 2009

Name: NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC. Colorado Account Number: Federal Employer Identification Number: 84-0738973

IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX [X]

- A. Apportionment of Income. This return is being filed for: (42) A corporation not apportioning income; (43) A corporation doing an interstate business apportioning income under the Colorado Income Tax Act; (44) A corporation doing an interstate business apportioning income under the Multistate Tax Compact; (45) A corporation electing to pay a tax on its gross Colorado sales; [X] (47) Other, federal form filed 990T

- B. Separate/Consolidated/Combined Filing. This return is being filed by: [X] A single corporation filing a separate return; An affiliated group of corporations electing to file a consolidated return; An affiliated group of corporations required to file a combined return; An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group.

ROUND ALL AMOUNTS TO THE NEAREST DOLLAR

Table with 16 rows for tax calculations. Line 1: Federal taxable income from Form 1120 (NONE.00). Line 2: Federal taxable income of companies not included in this return (.00). Line 3: Net federal taxable income, line 1 minus line 2 (NONE.00). Lines 4-7: Additions to federal taxable income. Line 4: Federal net operating loss deduction (.00). Line 5: Colorado income tax deduction (.00). Line 6: Other additions, attach explanation (.00). Line 7: Total of lines 3 through 6 (NONE.00). Lines 8-11: Subtractions from federal taxable income. Line 8: Exempt federal interest (.00). Line 9: Excludable foreign source income (.00). Line 10: Colorado source capital gain (asset acquired on or after 5/9/94, held five years) (.00). Line 11: Other subtractions, attach explanation (.00). Line 12: Total of lines 8 through 11 (.00). Line 13: Modified federal taxable income, line 7 minus line 12 (NONE.00). Line 14: Colorado taxable income before net operating loss deduction (NONE.00). Line 15: Colorado net operating loss deduction (.00). Line 16: Colorado taxable income, line 14 minus line 15 (NONE.00).



17 Tax, 4.63% of the amount on line 16 . . . . .	■ 17	NONE	.00
18 New investment tax credit from Form 112CR . . . . .	● 18		.00
19 Enterprise zone investment tax credit from Form 112CR . . . . .	● 19		.00
20 Enterprise zone employee credits from Form 112CR . . . . .	● 20		.00
21 Enterprise zone contribution credit from Form 112CR . . . . .	● 21		.00
22 Other enterprise zone credits from Form 112CR . . . . .	● 22		.00
23 Alternative fuel vehicle credit from Form 112CR . . . . .	● 23		.00
24 Alternative fuel refueling facility credit from Form 112CR . . . . .	● 24		.00
25 Gross conservation easement credit from Form 112CR . . . . .	● 25		.00
26 Other credits from Form 112CR . . . . .	● 26		.00
27 Total credits, total of lines 18 through 26 . . . . .	27		.00
28 Net tax, line 17 minus line 27 . . . . .	28	NONE	.00
29 Recapture of prior year credits . . . . .	● 29		.00
30 Total of lines 28 and 29 . . . . .	30	NONE	.00
31 Estimated tax and extension payments and credits . . . . .	● 31		.00
32 Penalty, also include on line 35 if applicable . . . . .	● 32		.00
33 Interest, also include on line 35 if applicable . . . . .	● 33		.00
34 Estimated tax penalty, also include on line 35 if applicable . . . . .	● 34		.00
35 If amount on line 30 exceeds amount on line 31, enter amount owed . . . . .	● 35	NONE	.00
36 Overpayment, line 31 minus line 30 . . . . .	36		.00
37 Overpayment to be credited to estimated tax . . . . .	● 37		.00
38 Overpayment to be refunded . . . . .	● 38		.00

Make checks payable to and mail return to the COLORADO DEPARTMENT OF REVENUE, DENVER COLORADO 80261-0006. The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

C. The corporation's books are in care of:

Name DOUG EVANS		Telephone Number 303-694-0305	
Address 9110 E. NICHOLS AVENUE, #300	City CENTENNIAL	State CO	ZIP 80112

D. Business code number per federal return ● 541900

E. Year corporation began doing business in Colorado ● 1996

F. Kind of business in detail:  
ADVERTISING

G. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?  Yes  No If Yes, for which year(s) \_\_\_\_\_

Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?  Yes  No

Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature <b>CLIENT COPY</b>	Date	Name and telephone number of person or firm preparing return EKS&H (303) 740-9400
Title	8/11/2010	

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
 COLORADO NET OPERATING LOSS CARRYOVER  
 FORM 112

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1997	99,269	(13,176)	86,093
9/30/1998	40,308	-	40,308
9/30/1999	66,288	-	66,288
9/30/2000	59,976	-	59,976
9/30/2001	8,795	-	8,795
9/30/2002	69,776	-	69,776
9/30/2003	-	-	-
9/30/2004	-	-	-
9/30/2005	-	-	-
9/30/2006	122,578	-	122,578
9/30/2007	21,479	-	21,479
9/30/2008	-	-	-
9/30/2009	-	-	-
	<u>488,469</u>		<u>475,293</u>

# EKS&H

EHRHARDT • KEEFE  
STEINER • HOTTMAN PC

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

---

7979 E. Tufts Avenue, Suite 400

Denver, Colorado 80237-2843

P: 303-740-9400 F: 303-740-9009

Mr. Doug Evans  
National Cattlemen's Beef Association, Inc.  
9110 E. Nichols Avenue, #300  
Centennial, CO 80112-3450

Dear Doug:

Enclosed are the original and one copy of your income tax returns for the period ended September 30, 2008 for:

National Cattlemen's Beef Association, Inc. as follows...

- 2007 990 - Return of Organization Exempt from Income Tax
- 2007 990-T - Exempt Organization Business Income Tax Return
- 2007 8879 - IRS e-file Signature Authorization
- 2007 112 - Colorado Corporation Income Tax Return

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

We sincerely appreciate this opportunity to serve you. Please contact us if you have questions concerning the returns or if we may be of further assistance.

Sincerely,



Ehrhardt Keefe Steiner & Hottman PC

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2007 calendar year, or tax year beginning 10/01, 2007, and ending 09/30/2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

C Name of organization: NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.
Number and street (or P.O. box if mail is not delivered to street address): 9110 E. NICHOLS AVENUE
Room/suite: 300
City or town, state or country, and ZIP + 4: CENTENNIAL, CO 80112-3450

D Employer identification number: 84-0738973
E Telephone number: (303) 694-0305
F Accounting method: Cash, Accrual, Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.
H(a) Is this a group return for affiliates? Yes No
H(b) If "Yes," enter number of affiliates
H(c) Are all affiliates included? Yes No
H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

G Website: WWW.BEEF.ORG

J Organization type (check only one): [X] 501(c)(6) ( ) 4947(a)(1) or ( ) 527

K Check here [ ] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

I Group Exemption Number
M Check [X] if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 65,640,860.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with columns for Revenue, Expenses, and Net Assets. Rows include: 1 Contributions, gifts, grants, and similar amounts received; 2 Program service revenue; 3 Membership dues and assessments; 4 Interest on savings and temporary cash investments; 5 Dividends and interest from securities; 6a Gross rents; 6b Less: rental expenses; 6c Net rental income or (loss); 7 Other investment income; 8a Gross amount from sales of assets other than inventory; 8b Less: cost or other basis and sales expenses; 8c Gain or (loss) (attach schedule); 8d Net gain or (loss); 9 Special events and activities; 9a Gross revenue; 9b Less: direct expenses other than fundraising expenses; 9c Net income or (loss) from special events; 10a Gross sales of inventory, less returns and allowances; 10b Less: cost of goods sold; 10c Gross profit or (loss) from sales of inventory; 11 Other revenue; 12 Total revenue; 13 Program services; 14 Management and general; 15 Fundraising; 16 Payments to affiliates; 17 Total expenses; 18 Excess or (deficit) for the year; 19 Net assets or fund balances at beginning of year; 20 Other changes in net assets or fund balances; 21 Net assets or fund balances at end of year.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b>	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b>	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b>	Specific assistance to individuals (attach schedule)				
<b>24</b>	Benefits paid to or for members (attach schedule)				
<b>25a</b>	Compensation of current officers, directors, key employees, etc. listed in Part V-A	486,144.			
<b>25b</b>	b Compensation of former officers, directors, key employees, etc. listed in Part V-B				
<b>25c</b>	c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b>	Salaries and wages of employees not included on lines 25a, b, and c				
<b>27</b>	Pension plan contributions not included on lines 25a, b, and c	32,470.			
<b>28</b>	Employee benefits not included on lines 25a -27				
<b>29</b>	Payroll taxes				
<b>30</b>	Professional fundraising fees				
<b>31</b>	Accounting fees				
<b>32</b>	Legal fees				
<b>33</b>	Supplies				
<b>34</b>	Telephone				
<b>35</b>	Postage and shipping				
<b>36</b>	Occupancy				
<b>37</b>	Equipment rental and maintenance				
<b>38</b>	Printing and publications				
<b>39</b>	Travel				
<b>40</b>	Conferences, conventions, and meetings				
<b>41</b>	Interest				
<b>42</b>	Depreciation, depletion, etc. (attach schedule)	286,273.			
<b>43</b>	Other expenses not covered above (itemize):				
<b>43a</b>	a STMT 4	67,026,558.			
<b>43b</b>	b				
<b>43c</b>	c				
<b>43d</b>	d				
<b>43e</b>	e				
<b>43f</b>	f				
<b>43g</b>	g				
<b>44</b>	<b>Total functional expenses.</b> Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	67,831,445.			

**Joint Costs.** Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_ ; (ii) the amount allocated to Program services \$ \_\_\_\_\_ ;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_ ; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments** (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <b>SEE STATEMENT 5</b> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	<b>Program Service Expenses</b> (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
<p>a <u>INCREASE CONSUMER DEMAND FOR BEEF THROUGH CONSUMER MARKETING PROGRAMS FOR RESEARCH, EDUCATION, PROMOTION AND INFORMATION.</u></p> <p>----- ----- -----</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>b <u>TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE BEEF INDUSTRY IN THE UNITED STATES.</u></p> <p>----- ----- -----</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>c <u>TO CONDUCT CHECKOFF FUNDED ACTIVITIES IN COMPLIANCE WITH THE BEEF PROMOTION RESEARCH ACT AND ORDER DATED JULY 18, 1986.</u></p> <p>----- ----- -----</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>d</p> <p>----- ----- -----</p> <p>(Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>e Other program services (attach schedule) (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/></p>	
<p>f <b>Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) . . . . . <input type="checkbox"/></p>	

**Part IV Balance Sheets** (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A)		(B)	
		Beginning of year		End of year	
Assets	45	Cash - non-interest-bearing . . . . .		45	
	46	Savings and temporary cash investments . . . . .	5,547,030.	46	5,479,652.
	47a	Accounts receivable . . . . .	10,035,806.	47a	
	b	Less: allowance for doubtful accounts . . . . .	116,264.	47b	
			11,267,718.	47c	9,919,542.
	48a	Pledges receivable . . . . .		48a	
	b	Less: allowance for doubtful accounts . . . . .		48b	
				48c	
	49	Grants receivable . . . . .		49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule). . . . .		50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a	Other notes and loans receivable (attach schedule) . . . . .		51a	
	b	Less: allowance for doubtful accounts . . . . .		51b	
				51c	
	52	Inventories for sale or use . . . . .	28,918.	52	NONE
	53	Prepaid expenses and deferred charges . . . . .	306,307.	53	472,404.
	54a	Investments - publicly-traded securities <small>STMT. 7</small> . . . . . <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	1,016,617.	54a	993,400.
	b	Investments - other securities (attach schedule) . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
	55a	Investments - land, buildings, and equipment: basis . . . . .		55a	
b	Less: accumulated depreciation (attach schedule) . . . . .		55b		
			55c		
56	Investments - other (attach schedule) . . . . . <small>STMT. 8</small> . . . . .	1,821,525.	56	1,680,765.	
57a	Land, buildings, and equipment: basis . . . . .	3,713,740.	57a		
b	Less: accumulated depreciation (attach schedule) . . . . .	3,215,217.	57b		
		705,915.	57c	498,523.	
58	Other assets, including program-related investments (describe <input type="checkbox"/> <small>STMT. 9</small> ) . . . . .	95,676.	58	95,589.	
59	<b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .	20,789,706.	59	19,139,875.	
Liabilities	60	Accounts payable and accrued expenses . . . . .	11,488,106.	60	11,481,964.
	61	Grants payable . . . . .		61	
	62	Deferred revenue . . . . . <small>STMT. 10</small> . . . . .	1,168,077.	62	1,775,960.
	63	Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		63	
	64a	Tax-exempt bond liabilities (attach schedule) . . . . .		64a	
	b	Mortgages and other notes payable (attach schedule) . . . . .	NONE	64b	NONE
	65	Other liabilities (describe <input type="checkbox"/> <small>STMT. 11</small> ) . . . . .	3,610.	65	NONE
66	<b>Total liabilities.</b> Add lines 60 through 65 . . . . .	12,659,793.	66	13,257,924.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.				
	67	Unrestricted . . . . .	8,129,913.	67	5,881,951.
	68	Temporarily restricted . . . . .		68	
	69	Permanently restricted . . . . .		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.				
	70	Capital stock, trust principal, or current funds . . . . .		70	
	71	Paid-in or capital surplus, or land, building, and equipment fund . . . . .		71	
	72	Retained earnings, endowment, accumulated income, or other funds . . . . .		72	
	73	<b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .	8,129,913.	73	5,881,951.
	74	<b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	20,789,706.	74	19,139,875.





Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question, Yes, No. Rows include 75a (11), 75b (X), 75c (X), and 75d (X).

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances. All values are -0-.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Rows include 76, 77, 78a, 78b, 79, 80a, 80b, 81a, and 81b.

Part VI Other Information (continued)

		Yes	No
<b>82 a</b>	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? . . . . .		X
<b>b</b>	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) . . . . .		
	<b>82 b</b> N/A		
<b>83 a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications? . . . . .	X	
<b>b</b>	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions? . . . . .	X	
<b>84 a</b>	Did the organization solicit any contributions or gifts that were not tax deductible? . . . . .	X	
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .	X	
<b>85 a</b>	<b>501(c)(4), (5), or (6).</b> Were substantially all dues nondeductible by members? . . . . .		X
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less? . . . . .		X
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
<b>c</b>	Dues, assessments, and similar amounts from members . . . . .	<b>85 c</b>	3,572,189.
<b>d</b>	Section 162(e) lobbying and political expenditures . . . . .	<b>85 d</b>	182,538.
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices . . . . .	<b>85 e</b>	714,438.
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e) . . . . .	<b>85 f</b>	NONE
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? . . . . .	<b>85 g</b>	N/A
<b>h</b>	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? . . . . .	<b>85 h</b>	X
<b>86</b>	<b>501(c)(7) orgs.</b> Enter: a Initiation fees and capital contributions included on line 12 . . . . .	<b>86 a</b>	N/A
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities . . . . .	<b>86 b</b>	N/A
<b>87</b>	<b>501(c)(12) orgs.</b> Enter: a Gross income from members or shareholders . . . . .	<b>87 a</b>	N/A
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . .	<b>87 b</b>	N/A
<b>88 a</b>	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX . . . . .	<b>88 a</b>	X
<b>b</b>	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI . . . . .	<b>88 b</b>	X
<b>89 a</b>	<b>501(c)(3) organizations.</b> Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ NONE ; section 4912 ▶ NONE ; section 4955 ▶ NONE		
<b>b</b>	<b>501(c)(3) and 501(c)(4) orgs.</b> Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction . . . . .	<b>89 b</b>	N/A
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ N/A		
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization . . . . . ▶ N/A		
<b>e</b>	<b>All organizations.</b> At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? . . . . .	<b>89 e</b>	X
<b>f</b>	<b>All organizations.</b> Did the organization acquire a direct or indirect interest in any applicable insurance contract? . . . . .	<b>89 f</b>	X
<b>g</b>	<b>For supporting organizations and sponsoring organizations maintaining donor advised funds.</b> Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? . . . . .	<b>89 g</b>	N/A
<b>90 a</b>	List the states with which a copy of this return is filed ▶		
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.) . . . . .	<b>90 b</b>	148
<b>91 a</b>	The books are in care of ▶ DOUG EVANS Telephone no. ▶ 303-694-0305 Located at ▶ 9110 E. NICHOLS AVE #300 CENTENNIAL, CO ZIP +4 ▶ 80112		
<b>b</b>	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>91 b</b>	X
	If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		

**Part VI Other Information** (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? . . . . . 91c  Yes  No

If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here . . . . .  and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . 92 | N/A

**Part VII Analysis of Income-Producing Activities** (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a BPOC CONTRACTS					42,681,347.
b STATE BEEF COUNCIL					11,180,630.
c PACKER/PROCESSOR					1,348,761.
d SPONSORSHIPS/MTGS					4,383,131.
e ADVERTISING	541900	887,668.			
f Medicare/Medicaid payments . . . . .					
g Fees and contracts from government agencies . . . . .					
94 Membership dues and assessments . . . . .					3,572,189.
95 Interest on savings and temporary cash investments . . . . .			14	159,969.	
96 Dividends and interest from securities . . . . .					
97 Net rental income or (loss) from real estate:					
a debt-financed property . . . . .					
b not debt-financed property . . . . .					
98 Net rental income or (loss) from personal property . . . . .					
99 Other investment income . . . . .					
100 Gain or (loss) from sales of assets other than inventory . . . . .					
101 Net income or (loss) from special events . . . . .					
102 Gross profit or (loss) from sales of inventory . . . . .					1,044,272.
103 Other revenue: a STMT 16					325,516.
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E)) . . . . .		887,668.		159,969.	64,535,846.
105 Total (add line 104, columns (B), (D), and (E)) . . . . . ▶					65,583,483.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes** (See the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
▼	STMT 17

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities** (See the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts** (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

**Part XI Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity. Yes No

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	----- -----			
b	----- -----			
c	----- -----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above? Yes No

**Please Sign Here**


Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**CLIENT COPY**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature 	Date 8/10/2009	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) P00173718
Firm's name (or yours if self-employed), address, and ZIP + 4 EHRHARDT KEEFE STEINER & HOTTMAN PC 7979 E. TUFTS AVENUE, SUITE 400 DENVER, CO 80237-2843	EIN 84-0869721	Phone no. 303-740-9400	

FORM 990 - GENERAL EXPLANATION ATTACHMENT

FIXED ASSETS SCHEDULE  
FORM 990, PART IV, LINES 57A AND 57B

DESCRIPTION	06/30/2007	ADDITIONS	DELETIONS	06/30/2008
FURNITURE & FIXTURES	2,636,189	89,209	(41,070)	2,684,328
LEASEHOLD IMPROVEMENTS	1,029,413			1,029,413
TOTAL FIXED ASSETS	3,665,602	89,209	(41,070)	3,713,741
ACCUMULATED DEPRECIATION (2,959,687)		(286,273)	30,743	(3,215,217)
NET FIXED ASSETS	705,915			498,524
DEPRECIATION EXPENSE		286,273		

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

-----  
DESCRIPTION  
-----

AMOUNT  
-----

TOTAL

3,572,189.

-----  
3,572,189.  
=====

FORM 990, PART I - GROSS SALES AND COST OF GOODS SOLD

=====

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	OTHER COSTS	MINUS: ENDING INVENTORY	COST OF GOODS SOLD
-----	-----	-----	-----	-----	-----	-----	-----
SALES OF MATERIALS	1,101,649.	28,918.	28,459.	NONE	NONE	NONE	57,377.
TOTALS	1,101,649.	28,918.	28,459.	NONE	NONE	NONE	57,377.

FORM 990, PART II - OTHER EXPENSES

=====

DESCRIPTION -----	TOTAL -----
GLOBAL MARKETING	25,214,652.
INTERNATIONAL MARKETING	7,067,497.
RESEARCH AND KNOWLEDGE MGMT	9,113,582.
INFLUENCER RELATIONS	7,885,029.
MEMBER SERVICES	3,908,913.
ASSOCIATION MARKETING	1,465,940.
GOVERNMENT AFFAIRS	1,931,502.
FEDERATION INITIATIVE	501,586.
BRAND STRATEGY	309,676.
POLITICAL EDUCATION FUND	161,297.
GENERAL SERVICES AND ADMIN	9,466,884.
	-----
TOTALS	67,026,558.
	=====



FORM 990, PART III - ORGANIZATION' S PRIMARY EXEMPT PURPOSE  
=====

THE PRIMARY EXEMPT PURPOSES OF THE NCBA ARE A) TO INCREASE CONSUMER DEMAND FOR BEEF THROUGH MARKETING PROGRAMS FOR RESEARCH, EDUCATION, PROMOTION & INFORMATION, ( B) TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE BEEF INDUSTRY IN THE UNITED STATES, AND(C) TO CONDUCT CHECKOFF FUNDED ACTIVITIES IN COMPLIANCE WITH THE BEEF PROMOTION RESEARCH ACT AND ORDER DATED JULY 18, 1986.

FORM 990, PART IV - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
PREPAID EXPENSES	306,307.	472,404.
TOTALS	306,307.	472,404.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
US GOVT OBLIGATION	1,016,617.	993,400.
TOTALS	1,016,617.	993,400.

FORM 990, PART IV - INVESTMENTS - OTHER

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
-----	-----	-----
INVESTMENT IN SUBSIDIARY	1,821,525.	1,680,765.
TOTALS	----- 1,821,525. =====	----- 1,680,765. =====

FORM 990, PART IV - OTHER ASSETS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
SECURITY DEPOSITS	95,676.	95,589.
TOTALS	95,676.	95,589.

FORM 990, PART IV - DEFERRED REVENUE

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
DEFERRED REVENUE - SPEC PROJ	30,879.	17,525.
DEFERRED MEMBERSHIP DUES	259,316.	375,513.
DEFERRED REVENUE - TRADESHOW	622,305.	641,495.
DEFERRED REVENUE - OTHER	243,394.	698,394.
DEFERRED REVENUE - USMEF	12,183.	17,200.
DEFERRED REVENUE - AIC	NONE	3,000.
DEFERRED REVENUE - SBC	NONE	22,833.
TOTALS	1,168,077.	1,775,960.

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.

84-0738973

FORM 990, PART IV - OTHER LIABILITIES  
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----
AUTO FINANCING	3,610.	NONE
TOTALS	3,610.	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
-----	-----	-----	-----	-----
ANDY GROSETA 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT 1.00	NONE	NONE	NONE
LUISA MUNSEE 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	TREASURER 1.00	NONE	NONE	NONE
STEVE FOGLESONG 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	VICE PRESIDENT 1.00	NONE	NONE	NONE
BILL DONALD 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	POLICY DIV CHAIR 1.00	NONE	NONE	NONE
GARY VOOGT 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT-ELECT 1.00	NONE	NONE	NONE
ALAN ALBRIGHT	FSBC DIV CHAIR 1.00	NONE	NONE	NONE



FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
-----	-----	-----	-----	-----
9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450				
TERRY STOKES 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF EXECUTIVE OFFICER 40.00	235,000.	18,800.	NONE
RICK HUSTED 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF OPERATING OFFICER 40.00	174,250.	13,940.	NONE
DOUG EVANS 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF FINANCIAL OFFICER 40.00	76,894.	NONE	NONE
ERIC SMITH 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	POLICY DIV VICE CHAIR 1.00	NONE	NONE	NONE
JD ALEXANDER 9110 E. NICHOLS AVENUE 300	FEDERATION DIV VICE CHAIR 1.00	NONE	NONE	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CENTENNIAL, CO 80112-3450				
	GRAND TOTALS	486,144.	32,740.	NONE

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

---

RELATED ORGANIZATION NAME: CATL FUND

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S BUILDING CORP

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S FOUNDATION

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S ASSOCIATION PAC

EXEMPT: X NONEXEMPT:

FORM 990, PART VII - OTHER REVENUE

=====

DESCRIPTION -----	BUSINESS CODE ----	AMOUNT -----	EXCLUSION CODE ----	AMOUNT -----	RELATED OR EXEMPT FUNCTION INCOME -----
OTHER REVENUE RELATED TO EXEMPT FUNCTIONS					325,516.
TOTALS		-----		-----	325,516.
		=====		=====	=====

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE NO.	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES
93A	SPECIAL PROJECTS/CONVENTIONS AND TRADE SHOWS UNDERTAKEN TO PROMOTE THE BEEF INDUSTRY.
94	DUES COLLECTED TO MAINTAIN AND ADVANCE THE BEEF INDUSTRY.
102	INDUSTRY LITERATURE PROMOTING THE BEEF INDUSTRY.
103B	OTHER REVENUE RELATED TO EXEMPT FUNCTIONS

Instructions for filing  
NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
Form 990T - Exempt Organization Business Return  
for the period ended September 30, 2008

\*\*\*\*\*

Signature...

The original return should be signed (using full name and title)  
and dated on page 2 by an authorized officer of the organization.

Filing...

The signed return should be filed on or before August 15, 2009  
with...

Department of the Treasury  
Internal Revenue Service Center  
Ogden, UT 84201-0027

Payment of tax...

No payment of tax is required.

\*\*\*\*\*

**A**  Check box if address changed

**B** Exempt under section  
 501(c)(6)  220(e)  
 408(e)  530(a)  
 408A  529(a)

**C** Book value of all assets at end of year  
19,139,875.

**D** Employer identification number  
 (Employees' trust. See instructions for Block D on page 9.)  
84-0738973

**E** Unrelated business activity codes  
 (See instructions for Block E on page 9.)  
541900

**F** Group exemption number (See instructions for Block F on page 9.)

**G** Check organization type:  501(c) corporation  501(c) trust  401(a) trust  Other trust

Name of organization (  Check box if name changed and see instructions.)  
NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
 Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.  
9110 E. NICHOLS AVENUE  
 City or town, state, and ZIP code  
CENTENNIAL, CO 80112-3450

**H** Describe the organization's primary unrelated business activity. ADVERTISING

**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation.

**J** The books are in care of DOUG EVANS Telephone number 303-694-0305

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance	1 c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11	887,668.	536,298.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	887,668.	536,298.
				351,370.

**Part II Deductions Not Taken Elsewhere** (See page 12 of the instructions for limitations on deductions.)  
 (Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	NONE
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See page 14 of the instructions for limitation rules.)	20	
21	Depreciation (attach Form 4562)	21	NONE
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	351,370.
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	351,370.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	
31	Net operating loss deduction (limited to the amount on line 30)	31	347,103.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-347,103.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-347,103.

**Part III Tax Computation**

35	Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> See instructions and:	
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order): (1) _____ (2) _____ (3) _____	
b	Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) . . . . . (2) Additional 3% tax (not more than \$100,000) . . . . .	
c	Income tax on the amount on line 34 . . . . .	35c
36	Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) . . . . .	36
37	Proxy tax. See page 16 of the instructions . . . . .	37
38	Alternative minimum tax . . . . .	38
39	Total. Add lines 37 and 38 to line 35c or 36, whichever applies . . . . .	39

**Part IV Tax and Payments**

40 a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) . . . . .	40a	
b	Other credits (see page 17 of the instructions) . . . . .	40b	
c	General business credit. Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____	40c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827) . . . . .	40d	
e	Total credits. Add lines 40a through 40d . . . . .	40e	
41	Subtract line 40e from line 39 . . . . .	41	
42	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule),	42	
43	Total tax. Add lines 41 and 42 . . . . .	43	
44 a	Payments: A 2006 overpayment credited to 2007 . . . . .	44a	
b	2007 estimated tax payments . . . . .	44b	
c	Tax deposited with Form 8868 . . . . .	44c	
d	Foreign organizations: Tax paid or withheld at source (see instructions) . . . . .	44d	
e	Backup withholding (see instructions) . . . . .	44e	
f	Other credits and payments: <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ Total ▶	44f	
45	Total payments. Add lines 44a through 44f . . . . .	45	
46	Estimated tax penalty (see page 4 of the instructions). Check if Form 2220 is attached . . . . . <input type="checkbox"/>	46	
47	Tax due. If line 45 is less than the total of lines 43 and 46, enter amount owed . . . . . ▶	47	NONE
48	Overpayment. If line 45 is larger than the total of lines 43 and 46, enter amount overpaid . . . . . ▶	48	NONE
49	Enter the amount of line 48 you want: Credited to 2008 estimated tax ▶ Refunded ▶	49	NONE



**Part V Statements Regarding Certain Activities and Other Information** (see instructions on page 18)

1	At any time during the 2007 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1. If YES, enter the name of the foreign country here ▶ _____	Yes	No
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? . . . . . If YES, see page 5 of the instructions for other forms the organization may have to file.		X
3	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		

**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation ▶

1	Inventory at beginning of year . . . . .	1		6	Inventory at end of year . . . . .	6	
2	Purchases . . . . .	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 . . . . .	7	
3	Cost of labor . . . . .	3					
4 a	Additional section 263A costs (attach schedule) . . . . .	4a		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? . . . . .	Yes	No
b	Other costs (attach schedule) . . . . .	4b					N/A
5	Total. Add lines 1 through 4b . . . . .	5					

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here				Date _____ Title _____		May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Signature of officer			Date		
Paid Preparer's Use Only	Preparer's signature 		Date 8/10/2009		Check if self-employed <input type="checkbox"/> Preparer's SSN or PTIN P00173718	
	Firm's name (or yours if self-employed), address, and ZIP code EKS&H 7979 E. TUFTS AVE., #400 DENVER, CO 80237-2843			EIN 84-0869721		Phone no. 303-740-9400



Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions on page 20)

1 Description of property

Table with 4 rows for property description (1-4).

2 Rent received or accrued

Table with 3 columns: (a) From personal property, (b) From real and personal property, and 3 Deductions directly connected with the income.

Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) . . . . .

Total deductions. Enter here and on page 1, Part I, line 6, column (B) . . . . .

Schedule E - Unrelated Debt-Financed Income (see instructions on page 20)

Table with 5 columns: 1 Description of debt-financed property, 2 Gross income from or allocable to debt-financed property, 3 Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions.

Table with 5 columns: 4 Amount of average acquisition debt on or allocable to debt-financed property, 5 Average adjusted basis of or allocable to debt-financed property, 6 Column 4 divided by column 5, 7 Gross income reportable, 8 Allocable deductions.

Totals

Total dividends-received deductions included in column 8

Enter here and on page 1, Part I, line 7, column (A).

Enter here and on page 1, Part I, line 7, column (B).

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 21)

Table for Exempt Controlled Organizations with 6 columns: 1 Name of Controlled Organization, 2 Employer Identification Number, 3 Net unrelated income (loss), 4 Total of specified payments made, 5 Part of column 4 that is included in the controlling organization's gross income, 6 Deductions directly connected with income in column 5.

Nonexempt Controlled Organizations

Table for Nonexempt Controlled Organizations with 5 columns: 7 Taxable Income, 8 Net unrelated income (loss), 9 Total of specified payments made, 10 Part of column 9 that is included in the controlling organization's gross income, 11 Deductions directly connected with income in column 10.

Totals

Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A).

Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B).

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . .	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> . . . . .	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions on page 22)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) STMT 1						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)). . . . .	887,668.	536,298.	351,370.	64,622.	497,297.	351,370.

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1) STMT 2						
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>	887,668.	536,298.				351,370.
<b>Totals, Part II</b> (lines 1-5). . . . .	Enter here and on page 1, Part I, line 11, col. (A). 887,668.	Enter here and on page 1, Part I, line 11, col. (B). 536,298.				Enter here and on page 1, Part II, line 27. 351,370.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
STMT 4			%
			%
			%
			%
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . .			NONE

SCHED J - PART I, ADVERTISING INCOME REPORTED ON A CONSOLIDATED BASIS

=====

1. NAME OF PERIODICAL =====	2. GROSS ADVERTISING INCOME =====	3. DIRECT ADVERTISING COSTS =====	4. ADVERTISING GAIN OR LOSS =====	5. CIRCULATION INCOME =====	6. READERSHIP COSTS =====	7. EXCESS READERSHIP COSTS =====
NATIONAL CATTLEMEN'S MAGAZINE	507,668.	462,619.		45,951.	273,978.	
CATTLEMAN TO CATTLEMAN	360,000.	73,679.		18,671.	223,319.	
COLUMN TOTALS	887,668.	536,298.	351,370.	64,622.	497,297.	351,370.

SCHEDULE J - PART II, ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

1. NAME OF PERIODICAL	2. GROSS ADVERTISING INCOME	3. DIRECT ADVERTISING COSTS	4. ADVERTISING GAIN OR LOSS	5. CIRCULATION INCOME	6. READERSHIP COSTS	7. EXCESS READERSHIP COSTS
PART II TOTALS						
PART I TOTALS	887,668.	536,298.				351,370.
SCHEDULE J TOTALS	887,668.	536,298.				351,370.

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
FEDERAL NET OPERATING LOSS CARRYOVER  
FORM 990-T

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1999	66,288	(1,789)	64,499
9/30/2000	59,976	-	59,976
9/30/2001	8,795	-	8,795
9/30/2002	69,776	-	69,776
9/30/2003	0	-	0
9/30/2004	0	-	0
9/30/2005	0	-	0
9/30/2006	122,578	-	122,578
9/30/2007	21,479	-	21,479
9/30/2008	<u>-</u>	-	<u>0</u>
	<u>348,892</u>		<u>347,103</u>

\* \* \* \* \*

National Cattlemen's Beef Association, Inc.  
Instructions for filing  
Form 112  
Colorado State C Corporation Income Tax Return  
for the year ended September 30, 2008

\* \* \* \* \*

Signature . . .

The original return should be signed and dated on page two  
by an authorized officer of the corporation.

Filing . . .

The original return should be filed on or before August 15, 2009  
with the following:

Colorado Department of Revenue  
Denver, CO 80261-0006

No tax due . . .

There is no tax due for the current year.

DO NOT SEND FEDERAL RETURN, FORMS OR SCHEDULES WITH THIS RETURN.

(23) 2007 Form 112 Colorado State C Corporation Income Tax Return

For the tax year beginning 10/01, 2007, ending 09/30, 2008

Name: NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC. Address: 9110 E. NICHOLS AVENUE, #300 City, State, ZIP Code: CENTENNIAL, CO 80112-3450 Colorado Account Number: Federal Employer Identification Number: 84-0738973

IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX

- A. Apportionment of Income. This return is being filed for: (42) A corporation not apportioning income; (43) A corporation doing an interstate business apportioning income under the Colorado Income Tax Act; (44) A corporation doing an interstate business apportioning income under the Multistate Tax Compact; (45) A corporation electing to pay a tax on its gross Colorado sales; (X) (47) Other, federal form filed 990T

- B. Separate/Consolidated/Combined Filing. This return is being filed by: ( ) A single corporation filing a separate return; ( ) An affiliated group of corporations electing to file a consolidated return; ( ) An affiliated group of corporations required to file a combined return; ( ) An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group.

ROUND ALL AMOUNTS TO THE NEAREST DOLLAR

Table with 3 columns: Line number, Description, and Amount. Rows include Federal taxable income (line 1), Additions to federal taxable income (lines 4-7), and Subtractions from federal taxable income (lines 8-12), leading to Colorado taxable income (line 16) of NONE.

17 Tax, 4.63% of the amount on line 16	17	NONE	.00
18 New investment tax credit from Form 112CR	18		.00
19 Enterprise zone investment tax credit from Form 112CR	19		.00
20 Enterprise zone employee credits from Form 112CR	20		.00
21 Enterprise zone contribution credit from Form 112CR	21		.00
22 Other enterprise zone credits from Form 112CR	22		.00
23 Alternative fuel vehicle credit from Form 112CR	23		.00
24 Alternative fuel refueling facility credit from Form 112CR	24		.00
25 Gross conservation easement credit from Form 112CR	25		.00
26 Other credits from Form 112CR	26		.00
27 Total credits, total of lines 18 through 26	27		.00
28 Net tax, line 17 minus line 27	28	NONE	.00
29 Recapture of prior year credits	29		.00
30 Total of lines 28 and 29	30	NONE	.00
31 Estimated tax and extension payments and credits	31		.00
32 Penalty, also include on line 35 if applicable	32		.00
33 Interest, also include on line 35 if applicable	33		.00
34 Estimated tax penalty, also include on line 35 if applicable	34		.00
35 If amount on line 30 exceeds amount on line 31, enter amount owed	35	NONE	.00
36 Overpayment, line 31 minus line 30	36		.00
37 Overpayment to be credited to estimated tax	37		.00
38 Overpayment to be refunded	38		.00

Make checks payable to and mail return to the COLORADO DEPARTMENT OF REVENUE, DENVER COLORADO 80261-0006. The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

**C. The corporation's books are in care of:**

Name DOUG EVANS		Telephone Number 303-694-0305	
Address THE COMPANY	City	State	ZIP

**D. Business code number per federal return** ● 541900

**E. Year corporation began doing business in Colorado** ●

**F. Kind of business in detail:**  
TRADE ASSOCIATION EXEMPT  
  
UNDER SECTION 501(C)(6)

**G. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?**  Yes  No If Yes, for which year(s) \_\_\_\_\_  
  
Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?  Yes  No

**Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.**

Signature <b>CLIENT COPY</b>	Date	Name and telephone number of person or firm preparing return EKS&H (303) 740-9400
Title		



NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
COLORADO NET OPERATING LOSS CARRYOVER  
FORM 112

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1997	99,269	(13,176)	86,093
9/30/1998	40,308	-	40,308
9/30/1999	66,288	-	66,288
9/30/2000	59,976	-	59,976
9/30/2001	8,795	-	8,795
9/30/2002	69,776	-	69,776
9/30/2003	-	-	0
9/30/2004	-	-	0
9/30/2005	-	-	0
9/30/2006	122,578	-	122,578
9/30/2007	21,479	-	21,479
9/30/2008	<u>          </u>	-	<u>          0</u>
	<u>488,469</u>		<u>475,293</u>

# EKS&H

EHRHARDT • KEEFE  
STEINER • HOTTMAN PC

CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

---

7979 E. Tufts Avenue, Suite 400

Denver, Colorado 80237-2843

P: 303-740-9400 F: 303-740-9009

Mr. Terry Stokes  
National Cattlemen's Beef Association, Inc.  
9110 E. Nichols Avenue, #300  
Centennial, CO 80112-3450

Dear Terry:

Enclosed are the original and one copy of your income tax returns for the period ended September 30, 2007 for:

National Cattlemen's Beef Association, Inc. as follows...

- 2006 990 - Return of Organization Exempt from Income Tax
- 2006 990-T - Exempt Organization Business Income Tax Return
- 2006 8879 - IRS e-file Signature Authorization
- 2006 112 - Colorado Corporation Income Tax Return

Each original should be dated, signed and filed in accordance with the filing instructions. The copy should be retained for your files.

We sincerely appreciate this opportunity to serve you. Please contact us if you have questions concerning the returns or if we may be of further assistance.

Sincerely,



Ehrhardt Keefe Steiner & Hottman PC

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2006 calendar year, or tax year beginning 10/01, 2006, and ending 09/30/2007

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization: NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.
Number and street (or P.O. box if mail is not delivered to street address): 9110 E. NICHOLS AVENUE
Room/suite: 300
City or town, state or country, and ZIP + 4: CENTENNIAL, CO 80112-3450

D Employer identification number: 84-0738973
E Telephone number: (303) 694-0305
F Accounting method: Cash, Accrual, Other (specify)

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.

H(a) Is this a group return for affiliates? Yes No

H(b) If "Yes," enter number of affiliates

H(c) Are all affiliates included? Yes No

H(d) Is this a separate return filed by an organization covered by a group ruling? Yes No

I Group Exemption Number

M Check if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

G Website: WWW.BEEF.ORG
J Organization type (check only one) 501(c)(6) 4947(a)(1) or 527

K Check here if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 69,289,644.

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)

Table with 21 rows and 4 columns: Description, Sub-description, Amount, Total. Rows include Revenue (1-12), Expenses (13-17), and Net Assets (18-21).

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

<i>Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.</i>	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b> Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b> Specific assistance to individuals (attach schedule)				
<b>24</b> Benefits paid to or for members (attach schedule)				
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A (attach schedule)	580,000.			
<b>25b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
<b>25c</b> Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c				
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	45,846.			
<b>28</b> Employee benefits not included on lines 25a - 27				
<b>29</b> Payroll taxes				
<b>30</b> Professional fundraising fees				
<b>31</b> Accounting fees				
<b>32</b> Legal fees				
<b>33</b> Supplies				
<b>34</b> Telephone				
<b>35</b> Postage and shipping				
<b>36</b> Occupancy				
<b>37</b> Equipment rental and maintenance				
<b>38</b> Printing and publications				
<b>39</b> Travel				
<b>40</b> Conferences, conventions, and meetings				
<b>41</b> Interest				
<b>42</b> Depreciation, depletion, etc. (attach schedule)	325,191.			
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> <u>STMT 3</u>	69,607,598.			
<b>b</b> _____				
<b>c</b> _____				
<b>d</b> _____				
<b>e</b> _____				
<b>f</b> _____				
<b>g</b> _____				
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	70,558,635.			

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No

If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_; (ii) the amount allocated to Program services \$ \_\_\_\_\_;

(iii) the amount allocated to Management and general \$ \_\_\_\_\_; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments** (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <u>SEE STATEMENT 4</u> All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
a <u>INCREASE CONSUMER DEMAND FOR BEEF THROUGH CONSUMER MARKETING PROGRAMS FOR RESEARCH, EDUCATION, PROMOTION AND INFORMATION.</u> ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
b <u>TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE BEEF INDUSTRY IN THE UNITED STATES.</u> ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
c <u>TO CONDUCT CHECKOFF FUNDED ACTIVITIES IN COMPLIANCE WITH THE BEEF PROMOTION RESEARCH ACT AND ORDER DATED JULY 18, 1986.</u> ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
d ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
e Other program services (attach schedule) (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>f Total of Program Service Expenses (should equal line 44, column (B), Program services) . . . . .</b>	

**Part IV Balance Sheets** (See the instructions.)

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year	
Assets	45 Cash - non-interest-bearing		45	
	46 Savings and temporary cash investments	3,742,548.	46 5,547,030.	
	47a Accounts receivable	47a 11,307,718.		
	b Less: allowance for doubtful accounts	47b 40,000.	47c 11,267,718.	
	48a Pledges receivable	48a		
	b Less: allowance for doubtful accounts	48b	48c	
	49 Grants receivable		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less: allowance for doubtful accounts	51b	51c	
	52 Inventories for sale or use	29,480.	52 28,918.	
	53 Prepaid expenses and deferred charges	939,764.	53 306,307.	
	54a Investments - publicly-traded securities	STMT 5. <input checked="" type="checkbox"/> Cost <input type="checkbox"/> FMV	3,999,951.	54a 1,016,617.
	b Investments - other securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b
	55a Investments - land, buildings, and equipment: basis	55a		
	b Less: accumulated depreciation (attach schedule)	55b	55c	
	56 Investments - other (attach schedule)	STMT 6 .	1,830,168.	56 1,821,525.
	57a Land, buildings, and equipment: basis	57a 3,665,602.		
b Less: accumulated depreciation (attach schedule)	57b 2,959,687.	866,829.	57c 705,915.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT 7 )		130,602.	58 95,676.	
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58		25,316,763.	59 20,789,706.	
Liabilities	60 Accounts payable and accrued expenses	13,720,196.	60 11,488,106.	
	61 Grants payable		61	
	62 Deferred revenue	STMT 8 .	2,188,638.	62 1,168,077.
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule)	5,412.	64b NONE	
	65 Other liabilities (describe <input type="checkbox"/> STMT 9 )	3,613.	65 3,610.	
66 <b>Total liabilities.</b> Add lines 60 through 65		15,917,859.	66 12,659,793.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted	9,398,904.	67 8,129,913.	
	68 Temporarily restricted		68	
	69 Permanently restricted		69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
73 <b>Total net assets or fund balances</b> (add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21).	9,398,904.	73 8,129,913.		
74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73	25,316,763.	74 20,789,706.		







Part VI Other Information (continued)

82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? 82a X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III.) 82b N/A
83a Did the organization comply with the public inspection requirements for returns and exemption applications? 83a X
b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 83b X
84a Did the organization solicit any contributions or gifts that were not tax deductible? 84a X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 84b X
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? 85a X
b Did the organization make only in-house lobbying expenditures of \$2,000 or less? 85b X
c Dues, assessments, and similar amounts from members 85c 3,548,534.
d Section 162(e) lobbying and political expenditures 85d 152,830.
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e 709,707.
f Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f NONE
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? 85g N/A
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 85h X
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12 86a N/A
b Gross receipts, included on line 12, for public use of club facilities 86b N/A
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders 87a N/A
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) 87b N/A
88b At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX 88a X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI 88b X
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 NONE; section 4912 NONE; section 4955 NONE
b 501(c)(3) and 501(c)(4) orgs. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction 89b N/A
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 N/A
d Enter: Amount of tax on line 89c, above, reimbursed by the organization N/A
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? 89e X
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract? 89f X
g For supporting organizations and sponsoring organizations maintaining donor advised funds. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year? 89g N/A
90a List the states with which a copy of this return is filed
b Number of employees employed in the pay period that includes March 12, 2006 (See instructions.) 90b 161
91a The books are in care of TERRI CURTIS Telephone no. 303-694-0305
Located at 9110 E. NICHOLS AVE #300 CENTENNIAL, CO ZIP +4 80112
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? 91b X
If "Yes," enter the name of the foreign country
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

Part VI Other Information (continued)

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States? . . . . . 91c  Yes  No

If "Yes," enter the name of the foreign country ▶ \_\_\_\_\_

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here . . . . .

and enter the amount of tax-exempt interest received or accrued during the tax year . . . . ▶ 92 | N/A

Part VII Analysis of Income-Producing Activities (See the instructions.)

Note: Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include Program service revenue (BPOC CONTRACTS, STATE BEEF COUNCIL, PACKER/PROCESSOR, SPONSORSHIPS/MTGS, ADVERTISING), Medicare/Medicaid payments, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)

Table with 2 columns: Line No., Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). Rows include 93A SPECIAL PROJECTS/CONVENTIONS AND TRADE SHOWS UNDERTAKEN TO PROMOTE THE BEEF INDUSTRY, 94 DUES COLLECTED TO MAINTAIN AND ADVANCE THE BEEF INDUSTRY, 102 INDUSTRY LITERATURE PROMOTING THE BEEF INDUSTRY.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)

Table with 5 columns: (A) Name, address, and EIN of corporation, partnership, or disregarded entity; (B) Percentage of ownership interest; (C) Nature of activities; (D) Total income; (E) End-of-year assets.

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  Yes  No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).



FORM 990 - GENERAL EXPLANATION ATTACHMENT  
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FIXED ASSETS SCHEDULE  
 FORM 990, PART IV, LINES 57A AND 57B

DESCRIPTION	06/30/2006	ADDITIONS	DELETIONS	06/30/2007
FURNITURE & FIXTURES	2,556,449	164,220	(84,480)	2,636,189
LEASEHOLD IMPROVEMENTS	1,029,413			1,029,413
TOTAL FIXED ASSETS	3,585,862	164,219	(84,480)	3,665,602
ACCUMULATED DEPRECIATION	(2,719,033)	(325,134)	84,480	(2,959,687)
NET FIXED ASSETS	866,829			705,915
DEPRECIATION EXPENSE		325,191		

FORM 990, PART I - MEMBERSHIP DUES AND ASSESSMENTS

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DESCRIPTION

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AMOUNT

-----

3,548,534.

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TOTAL

3,548,534.

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FORM 990, PART II - OTHER EXPENSES

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DESCRIPTION	TOTAL
-----	-----
GLOBAL MARKETING	27,482,611.
INTERNATIONAL MARKETING	7,459,280.
RESEARCH AND KNOWLEDGE MGMT	7,339,289.
INFLUENCER RELATIONS	8,266,336.
MEMBER SERVICES	3,461,777.
ASSOCIATION MARKETING	1,215,763.
GOVERNMENT AFFAIRS	2,386,783.
FEDERATION INITIATIVE	551,800.
BRAND STRATEGY	61,748.
POLITICAL EDUCATION FUND	229,405.
GENERAL SERVICES AND ADMIN	11,152,806.
	-----
TOTALS	69,607,598.
	=====

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE

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THE PRIMARY EXEMPT PURPOSES OF THE NCBA ARE A) TO INCREASE CONSUMER DEMAND FOR BEEF THROUGH MARKETING PROGRAMS FOR RESEARCH, EDUCATION, PROMOTION & INFORMATION, (B) TO PROMOTE THE COMMON BUSINESS INTERESTS OF THE BEEF INDUSTRY IN THE UNITED STATES, AND(C) TO CONDUCT CHECKOFF FUNDED ACTIVITIES IN COMPLIANCE WITH THE BEEF PROMOTION RESEARCH ACT AND ORDER DATED JULY 18, 1986.

FORM 990, PART IV - INVESTMENTS - PUBLICLY TRADED SECURITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
US GOVT OBLIGATION	3,999,951.	1,016,617.
TOTALS	3,999,951.	1,016,617.



FORM 990, PART IV - INVESTMENTS - OTHER

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
INVESTMENT IN SUBSIDIARY	1,830,168.	1,821,525.
TOTALS	1,830,168.	1,821,525.

FORM 990, PART IV - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
SECURITY DEPOSITS	130,602.	95,676.
TOTALS	130,602.	95,676.

FORM 990, PART IV - DEFERRED REVENUE

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
DEFERRED REVENUE - SPEC PROJ	36,230.	30,879.
DEFERRED MEMBERSHIP DUES	393,876.	259,316.
DEFERRED REVENUE - TRADESHOW	603,540.	622,305.
DEFERRED REVENUE - OTHER	313,214.	243,394.
DEFERRED REVENUE - USMEF	841,778.	12,183.
TOTALS	2,188,638.	1,168,077.

FORM 990, PART IV - OTHER LIABILITIES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE
AUTO FINANCING	3,613.	3,610.
TOTALS	3,613.	3,610.

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN QUEEN 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT 1.00	NONE	NONE	NONE
PAUL HITCH 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT-ELECT 1.00	NONE	NONE	NONE
ANDY GROSETA 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	VICE PRESIDENT 1.00	NONE	NONE	NONE
LUISA MUNSEE 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	TREASURER 1.00	NONE	NONE	NONE
STEVE FOGLESONG 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	POLICY DIV CHAIR 1.00	NONE	NONE	NONE
BILL DONALD	POLICY DIV VICE CHAIR 1.00	NONE	NONE	NONE

## FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450				
GARY VOOGT 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	FSBC DIV CHAIR 1.00	NONE	NONE	NONE
ALAN ALBRIGHT 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	FSBC DIV VICE CHAIR 1.00	NONE	NONE	NONE
TERRY STOKES 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF EXECUTIVE OFFICER 40.00	245,000.	19,446.	NONE
RICK HUSTED 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF OPERATING OFFICER 40.00	167,500.	13,400.	NONE
SUSAN LAMBERT 9110 E. NICHOLS AVENUE 300	CHIEF FINANCIAL OFFICER 40.00	167,500.	13,000.	NONE

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CENTENNIAL, CO 80112-3450				
	GRAND TOTALS	580,000.	45,846.	NONE

FORM 990, PART VI - NAMES OF RELATED ORGANIZATIONS

RELATED ORGANIZATION NAME: CATL FUND

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S BUILDING CORP

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S FOUNDATION

EXEMPT: X NONEXEMPT:

RELATED ORGANIZATION NAME: NATIONAL CATTLEMEN' S ASSOCIATION PAC

EXEMPT: X NONEXEMPT:



# Underpayment of Estimated Tax by Corporations

▶ See separate instructions.  
▶ Attach to the corporation's tax return.

Name <b>NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.</b>	Employer identification number <b>84-0738973</b>
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**Note:** Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

### Part I Required Annual Payment

1 Total tax (see instructions) . . . . .		<b>1</b>	
2 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 . . . . .	<b>2 a</b>		
	<b>2 b</b>		
	<b>2 c</b>		
d Total. Add lines 2a through 2c . . . . .		<b>2 d</b>	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty . . . . .		<b>3</b>	NONE
4 Enter the tax shown on the corporation's 2005 income tax return (see instructions). <b>Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5</b> . . . . .		<b>4</b>	
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3 . . . . .		<b>5</b>	

### Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation must file Form 2220 even if it does not owe a penalty (see instructions).

- 6  The corporation is using the adjusted seasonal installment method.
- 7  The corporation is using the annualized income installment method.
- 8  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

### Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 <b>Installment due dates.</b> Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year . . . . .	<b>9</b>				
10 <b>Required installments.</b> If the box on line 6 and/or line 7 above is checked, enter the amounts from Schedule A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column. Special rules apply to corporations with assets of \$1 billion or more (see instructions). . . . .	<b>10</b>				
11 <b>Estimated tax paid or credited for each period</b> (see instructions). For column (a) only, enter the amount from line 11 on line 15 . . . . .	<b>11</b>				
<i>Complete lines 12 through 18 of one column before going to the next column.</i>					
12 Enter amount, if any, from line 18 of the preceding column . . . . .	<b>12</b>				
13 Add lines 11 and 12 . . . . .	<b>13</b>				
14 Add amounts on lines 16 and 17 of the preceding column . . . . .	<b>14</b>				
15 Subtract line 14 from line 13. If zero or less, enter -0- . . . . .	<b>15</b>				
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .	<b>16</b>				
17 <b>Underpayment.</b> If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18 . . . . .	<b>17</b>				
18 <b>Overpayment.</b> If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column . . . . .	<b>18</b>				

**Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.**

For Paperwork Reduction Act Notice, see separate instructions.

**Part IV Figuring the Penalty**

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). <i>(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)</i> . . . . .	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19. . . . .	20			
21 Number of days on line 20 after 4/15/2006 and before 7/1/2006 . . . . .	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\%}{365}$ . . . . .	22			
23 Number of days on line 20 after 6/30/2006 and before 4/1/2007 . . . . .	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 8\%}{365}$ . . . . .	24			
25 Number of days on line 20 after 3/31/2007 and before 7/1/2007 . . . . .	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times \%}{365}$ . . . . .	26			
27 Number of days on line 20 after 6/30/2007 and before 10/1/2007 . . . . .	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times \%}{365}$ . . . . .	28			
29 Number of days on line 20 after 9/30/2007 and before 1/1/2008 . . . . .	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$ . . . . .	30			
31 Number of days on line 20 after 12/31/2007 and before 2/16/2008 . . . . .	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$ . . . . .	32			
33 Add lines 22, 24, 26, 28, 30, and 32 . . . . .	33			
34 <b>Penalty.</b> Add columns (a) through (d) of line 33. Enter the total here and on Form 1120, line 33; Form 1120-A, line 29; or the comparable line for other income tax returns . . . . .	34			

\*For underpayments paid after March 31, 2007: For lines 26, 28, 30, and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-4933 to get interest rate information.

Instructions for filing  
NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
Form 990T - Exempt Organization Business Return  
for the period ended September 30, 2007

\*\*\*\*\*

Signature...

The original return should be signed (using full name and title)  
and dated on page 2 by an authorized officer of the organization.

Filing...

The signed return should be filed on or before August 15, 2008  
with...

Internal Revenue Service  
Ogden, UT 84201-0027

Payment of tax...

No payment of tax is required.

\*\*\*\*\*

Form **990-T**

**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))

OMB No. 1545-0687

**2006**

Open to Public Inspection  
for 501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service

For calendar year 2006 or other tax year beginning 10/01, 2006, and  
ending 09/30, 2007. See separate instructions.

A  Check box if  
address changed

Name of organization ( Check box if name changed and see instructions.)

D **Employer identification number**  
(Employees' trust, see instructions for  
Block D on page 9.)

B Exempt under section  
 501(C)(6)  220(e)  
 408A  530(a)  
 529(a)

Print  
or  
Type

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, I

Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

9110 E. NICHOLS AVENUE

City or town, state, and ZIP code

CENTENNIAL, CO 80112-3450

84-0738973

E **Unrelated business activity codes**  
(See instructions for Block E on page 9.)

541900

C Book value of all assets  
at end of year

F Group exemption number (See instructions for Block F on page 9.)

20,789,706.

G Check organization type  501(c) corporation  501(c) trust  401(a) trust  Other trust

H Describe the organization's primary unrelated business activity. **ADVERTISING**

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . . .  Yes  No  
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **TERRI CURTIS** Telephone number **303-694-0305**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a	Gross receipts or sales			
b	Less returns and allowances			
	c Balance	1 c		
2	Cost of goods sold (Schedule A, line 7)	2		
3	Gross profit. Subtract line 2 from line 1c	3		
4 a	Capital gain net income (attach Schedule D)	4 a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4 b		
c	Capital loss deduction for trusts	4 c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11	747,442.	768,921.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	747,442.	768,921.
				-21,479.

Part II Deductions Not Taken Elsewhere (See page 12 of the instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14	Compensation of officers, directors, and trustees (Schedule K)	14	NONE
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See page 14 of the instructions for limitation rules.)	20	
21	Depreciation (attach Form 4562)	21	NONE
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	NONE
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	NONE
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-21,479.
31	Net operating loss deduction (limited to the amount on line 30)	31	325,624.
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	-347,103.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	33	1,000.
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-347,103.

Part III Tax Computation

Table with 3 columns: Description, Line Number, and Amount. Rows include Organizations Taxable as Corporations (35), Trusts Taxable at Trust Rates (36), Proxy tax (37), Alternative minimum tax (38), and Total (39).

Part IV Tax and Payments

Table with 3 columns: Description, Line Number, and Amount. Rows include Foreign tax credit (40a-e), Other taxes (42), Total tax (43), Payments (44a-g), Total payments (45), Estimated tax penalty (46), Tax due (47), Overpayment (48), and Refunded (49).

Part V Statements Regarding Certain Activities and Other Information (see instructions on page 18)

Table with 3 columns: Question, Yes, and No. Questions include interest in foreign country, distribution from foreign trust, and tax-exempt interest received.

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

Table with 3 columns: Description, Line Number, and Amount. Rows include Inventory at beginning/end of year, Purchases, Cost of labor, Additional section 263A costs, and Total.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here CLIENT COPY Signature of officer Date Title May the IRS discuss this return with the preparer shown below (see instructions)?

Preparer's signature: Paul M. Egan, Date: 08/12/08, Firm's name: EKS&H, 7979 E. TUFTS AVE., #400, DENVER, CO 80237-2843

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property) (see instructions on page 20)

1 Description of property

Table with 1 column for description of property, rows (1) through (4).

Table for Schedule C with columns: 2 Rent received or accrued (a) From personal property, (b) From real and personal property; 3 Deductions directly connected with the income in columns 2(a) and 2(b); Total income and Total deductions.

Schedule E - Unrelated Debt-Financed Income (see instructions on page 20)

Table for Schedule E with columns: 1 Description of debt-financed property; 2 Gross income from or allocable to debt-financed property; 3 Deductions directly connected with or allocable to debt-financed property (a) Straight line depreciation, (b) Other deductions; 4 Amount of average acquisition debt; 5 Average adjusted basis; 6 Column 4 divided by column 5; 7 Gross income reportable; 8 Allocable deductions; Totals.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions on page 21)

Table for Schedule F - Exempt Controlled Organizations with columns: 1 Name of Controlled Organization; 2 Employer Identification Number; 3 Net unrelated income (loss); 4 Total of specified payments made; 5 Part of column 4 that is included in the controlling organization's gross income; 6 Deductions directly connected with income in column 5.

Table for Schedule F - Nonexempt Controlled Organizations with columns: 7 Taxable Income; 8 Net unrelated income (loss); 9 Total of specified payments made; 10 Part of column 9 that is included in the controlling organization's gross income; 11 Deductions directly connected with income in column 10; Totals.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions on page 22)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b> . . . . . ▶	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions on page 22)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals</b> . . . . . ▶	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.

**Schedule J - Advertising Income** (see instructions on page 23)

**Part I Income From Periodicals Reported on a Consolidated Basis**

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) STMT 1						
(2)						
(3)						
(4)						
<b>Totals</b> (carry to Part II, line (5)) . . . . . ▶	747,442.	768,921.	-21,479.			

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

(1) STMT 2						
(2)						
(3)						
(4)						
(5) <b>Totals from Part I</b>	747,442.	768,921.				
<b>Totals, Part II</b> (lines 1-5) . . . ▶	Enter here and on page 1, Part I, line 11, col. (A). 747,442.	Enter here and on page 1, Part I, line 11, col. (B). 768,921.				Enter here and on page 1, Part II, line 27.

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions on page 23)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
STMT 4			%
			%
			%
			%
<b>Total.</b> Enter here and on page 1, Part II, line 14 . . . . . ▶			NONE

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
COLORADO NET OPERATING LOSS CARRYOVER  
FORM 112

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1997	99,269	(13,176)	86,093
9/30/1998	40,308	0	40,308
9/30/1999	66,288	0	66,288
9/30/2000	59,976	0	59,976
9/30/2001	8,795	0	8,795
9/30/2002	69,776	0	69,776
9/30/2003	-	-	0
9/30/2004	-	-	0
9/30/2005	-	-	0
9/30/2006	122,578	-	122,578
9/30/2007	<u>21,479</u>	-	<u>21,479</u>
	<u>488,469</u>		<u>475,293</u>



SCHED J - PART I, ADVERTISING INCOME REPORTED ON A CONSOLIDATED BASIS

=====

1. NAME OF PERIODICAL =====	2. GROSS ADVERTISING INCOME =====	3. DIRECT ADVERTISING COSTS =====	4. ADVERTISING GAIN OR LOSS =====	5. CIRCULATION INCOME =====	6. READERSHIP COSTS =====	7. EXCESS READERSHIP COSTS =====
NATIONAL CATTLEMEN'S MAGAZINE	482,020.	534,375.		44,280.	186,385.	
BEEF BUSINESS BULLETIN	45,422.	136,503.		14,463.	95,803.	
CATTLEMAN TO CATTLEMAN	220,000.	98,043.		21,528.	250,801.	
COLUMN TOTALS	747,442.	768,921.	-21,479.			

SCHEDULE J - PART II, ADVERTISING INCOME REPORTED ON A SEPARATE BASIS

1. NAME OF PERIODICAL	2. GROSS ADVERTISING INCOME	3. DIRECT ADVERTISING COSTS	4. ADVERTISING GAIN OR LOSS	5. CIRCULATION INCOME	6. READERSHIP COSTS	7. EXCESS READERSHIP COSTS
-----	-----	-----	-----	-----	-----	-----
PART II TOTALS						
PART I TOTALS	747,442.	768,921.				
	-----	-----				
SCHEDULE J TOTALS	747,442.	768,921.				
	=====	=====				

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

NAME AND ADDRESS =====	TITLE =====	BUSINESS PERCENT =====	COMPENSATION =====
JOHN QUEEN 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT		NONE
PAUL HITCH 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	PRESIDENT-ELECT		NONE
ANDY GROSETA 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	VICE PRESIDENT		NONE
LUISA MUNSEE 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	TREASURER		NONE
STEVE FOGLESONG 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	POLICY DIV CHAIR		NONE
BILL DONALD 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	POLICY DIV VICE CHAIR		NONE
GARY VOOGT 9110 E. NICHOLS AVENUE	FSBC DIV CHAIR		NONE

SCHD. K, FORM 990-T, COMPENSATION OF OFFICERS, DIRECTORS, & TRUSTEES

NAME AND ADDRESS	TITLE	BUSINESS PERCENT	COMPENSATION
=====	=====	=====	=====
300 CENTENNIAL, CO 80112-3450			
ALAN ALBRIGHT 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	FSBC DIV VICE CHAIR		NONE
TERRY STOKES 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF EXECUTIVE OFFICER		
RICK HUSTED 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF OPERATING OFFICER		
SUSAN LAMBERT 9110 E. NICHOLS AVENUE 300 CENTENNIAL, CO 80112-3450	CHIEF FINANCIAL OFFICER		
TOTAL COMPENSATION			----- NONE -----

\* \* \* \* \*

National Cattlemen's Beef Association, Inc.  
Instructions for filing  
Form 112  
Colorado State C Corporation Income Tax Return  
for the year ended September 30, 2007

\* \* \* \* \*

Signature . . .

The original return should be signed and dated on page two  
by an authorized officer of the corporation.

Filing . . .

The original return should be filed on or before August 15, 2008  
with the following:

Colorado Department of Revenue  
Denver, CO 80261-0006

No tax due . . .

There is no tax due for the current year.

**DO NOT SEND FEDERAL RETURN, FORMS OR SCHEDULES WITH THIS RETURN. (23)**

**2006 Form 112 Colorado State C Corporation Income Tax Return**

For the tax year beginning 10/01, 2006, ending 09/30, 2007

Name <b>NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.</b>	Colorado Account Number •
Address <b>9110 E. NICHOLS AVENUE, SUITE 300</b>	Federal Employer Identification Number •
City, State, ZIP Code <b>CENTENNIAL, CO 80112-3450</b>	<b>84-0738973</b>
IF YOU DO NOT NEED A CORPORATE TAX BOOKLET MAILED TO YOU NEXT YEAR, CHECK THIS BOX <input type="checkbox"/>	

**A. Apportionment of Income.** This return is being filed for:

(42) A corporation not apportioning income;

(43) A corporation doing an interstate business apportioning income under the Colorado Income Tax Act (Attach Schedule A);

(44) A corporation doing an interstate business apportioning income under the Multistate Tax Compact (Attach Schedule B);

(45) A corporation electing to pay a tax on its gross Colorado sales;

(47) Other, federal form filed 990T

**B. Separate/Consolidated/Combined Filing.** This return is being filed by:

A single corporation filing a separate return;

An affiliated group of corporations electing to file a consolidated return. (Warning: such election is binding for four years.) If your election was made in a prior year - enter the year of election here: \_\_\_\_\_ (Attach Schedule C);

An affiliated group of corporations required to file a combined return. (Attach Schedule C);

An affiliated group of corporations required to file a combined return that includes another affiliated, consolidated group. (Attach Schedule C)

**ROUND ALL AMOUNTS TO THE NEAREST DOLLAR**

1 Federal taxable income from Form 1120 or 1120A	● 1	-347,103.	.00
2 Federal taxable income of companies not included in this return	● 2		.00
3 Net federal taxable income, line 1 minus line 2	3	-347,103.	.00
<b>Additions to federal taxable income</b>			
4 Federal net operating loss deduction	● 4	325,624.	.00
5 Colorado income tax deduction	● 5		.00
6 Other additions, attach explanation	● 6		.00
7 Total of lines 3 through 6	7	-21,479.	.00
<b>Subtractions from federal taxable income</b>			
8 Exempt federal interest	● 8		.00
9 Excludable foreign source income	● 9		.00
10 Colorado source capital gain (asset acquired on or after 5/9/94, held five years)	● 10		.00
11 Other subtractions, attach explanation	● 11		.00
12 Total of lines 8 through 11	12		.00
13 Modified federal taxable income, line 7 minus line 12	13	-21,479.	.00
14 Colorado taxable income before net operating loss deduction	● 14	-21,479.	.00
15 Colorado net operating loss deduction	● 15	453,814.	.00
16 Colorado taxable income, line 14 minus line 15	16		NONE.00

17 Tax, 4.63% of the amount on line 16	■ 17	NONE	.00
18 New investment tax credit from Form 112CR	● 18		.00
19 Enterprise zone investment tax credit from Form 112CR	● 19		.00
20 Enterprise zone employee credits from Form 112CR	● 20		.00
21 Enterprise zone contribution credit from Form 112CR	● 21		.00
22 Other enterprise zone credits from Form 112CR	● 22		.00
23 Alternative fuel vehicle credit from Form 112CR	● 23		.00
24 Alternative fuel refueling facility credit from Form 112CR	● 24		.00
25 Gross conservation easement credit from Form 112CR	● 25		.00
26 Other credits from Form 112CR	● 26		.00
27 Total credits, total of lines 18 through 26	27		.00
28 Net tax, line 17 minus line 27	28	NONE	.00
29 Recapture of prior year credits	● 29		.00
30 Total of lines 28 and 29	30	NONE	.00
31 Estimated tax and extension payments and credits	● 31		.00
32 Penalty, also include on line 35 if applicable	● 32		.00
33 Interest, also include on line 35 if applicable	● 33		.00
34 Estimated tax penalty, also include on line 35 if applicable	● 34		.00
35 If amount on line 30 exceeds amount on line 31, enter amount owed	● 35	NONE	.00
36 Overpayment, line 31 minus line 30	36		.00
37 Overpayment to be credited to estimated tax	● 37		.00
38 Overpayment to be refunded	● 38		.00

Make checks payable to and mail return to the COLORADO DEPARTMENT OF REVENUE, DENVER COLORADO 80261-0006. The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

C. The corporation's books are in care of:

Name TERRI CURTIS		Telephone Number 303-694-0305	
Address THE COMPANY	City	State	ZIP

D. Business code number per federal return ● 541900

E. Year corporation began doing business in Colorado ●

F. Kind of business in detail:  
TRADE ASSOCIATION EXEMPT

UNDER SECTION 501(C)(6)

G. Has the Internal Revenue Service made any adjustments in the corporation's income or tax or have you filed amended federal income tax returns at any time during the last four years?  Yes  No If Yes, for which year(s)?

Did you file amended Colorado returns to reflect such changes or submit copies of the Federal Agent's reports?  Yes  No

Under penalties of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature <b>CLIENT COPY</b>	Date:	Name and telephone number of person or firm preparing return EKS&H (303) 740-9400 08/12/08
Title		

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.  
COLORADO NET OPERATING LOSS CARRYOVER  
FORM 112

84-0738973

<u>YEAR</u>	<u>NOL GENERATED</u>	<u>NOL UTILIZED</u>	<u>NOL CARRYOVER</u>
9/30/1997	99,269	(13,176)	86,093
9/30/1998	40,308	0	40,308
9/30/1999	66,288	0	66,288
9/30/2000	59,976	0	59,976
9/30/2001	8,795	0	8,795
9/30/2002	69,776	0	69,776
9/30/2003	-	-	0
9/30/2004	-	-	0
9/30/2005	-	-	0
9/30/2006	122,578	-	122,578
9/30/2007	<u>21,479</u>	-	<u>21,479</u>
	<u>488,469</u>		<u>475,293</u>