

**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**

**“National Security and Federal Lands Protection Act”, H.R 1505**  
**July 8, 2011**

For Individuals:

1. Name: Gary A. Thrasher, D.V.M.
  
2. Address: [Information redacted for privacy]
  
3. Email Address: [Information redacted for privacy]
  
4. Phone Number: [Information redacted for privacy]

\* \* \* \* \*

For Witnesses Representing Organizations:

1. Name:  
Gary A. Thrasher, D.V.M.
  
2. Name of Organization(s) You are Representing at the Hearing:  
Arizona Cattle Growers Association (ACGA)  
Public Lands Council (PLC)  
National Cattlemen’s Beef Association (NCBA)
  
3. Business Address:  
ACGA – 1401 N. 24<sup>th</sup> Street, Ste. 4, Phoenix, AZ 85008  
PLC – 1301 Pennsylvania Ave. NW, Ste. 300, Washington, DC 20004  
NCBA – 1301 Pennsylvania Ave. NW, Ste. 300, Washington, DC 2004
  
4. Business Email Address:  
[Information redacted for privacy]
  
5. Business Phone Number:  
ACGA - 602-273-7414  
PLC – 202-879-9126  
NCBA – 202-879-9126

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.

Doctor of Veterinary Medicine, Ohio State Univ. '71  
Bachelor of Science in Agriculture, Ohio State Univ. '67  
Post grad. certif. “Beef Cattle Production,” Colorado State Univ.  
Post grad. certif. “Agribusiness,” Harvard Univ.  
Post grad. certif. “Exotic & Emerging Animal Diseases,” Colorado State Univ./USDA

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.

Licensed & USDA Accredited Veterinarian in States of Arizona, New Mexico, Texas

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.

Owner: Hereford Veterinary Service, Hereford, Arizona  
Owner: Westlake Cattle Growers, L.L.C., Cochise, Arizona  
Owner: Jicara Livestock Company, Hereford, Airizona  
Owner: Servicios Veterinarios Asociados Hereford, S.C., Cananea, Sonora, Mexico

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.

None

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.

None

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

Forty years living and working at U.S. ranches along the U.S./Mexico border. (AZ, N.M., TX)  
Fifteen years of working at ranches in Mexico along the border. (Son., Chi., Coah., Dur., N.L., Tam., B.N.)

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.

ACGA – Board of Directors, Executive Committee

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).

NCBA was a member of the Coalition which filed the following petitions:

- 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

Arizona Cattle Growers Association

“National Security and Federal Lands Protection Act” H.R.1505 July 8, 2011

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: ACGA, PLC and NCBA IRS Forms 990

MAILED TO BUICE 4/20/09  
 MAILED TO IRS 4/27/09

Form **990**

**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)

OMB No. 1545-0047

**2007**

**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 2007 calendar year, or tax year beginning October 1, 2007, and ending September 30, 20 08**

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

**C Name of organization**  
**Public Lands Council**

Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
**9785 Maroon Circle 360**

City or town, state or country, and ZIP + 4  
**Centennial, CO 80112-2692**

**D Employer identification number**  
**84 0583125**

**E Telephone number**  
**( 303 ) 771-3500**

**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 (If "No," attach a list. See instructions.)
- H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**G Website:** ▶

**J Organization type** (check only one) ▶  501(c) ( 5 ) ◀ (insert no.)  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** ▶

**L Gross receipts:** Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **248,890**

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

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

Revenue	<b>1</b> Contributions, gifts, grants, and similar amounts received:				
	<b>a</b> Contributions to donor advised funds	<b>1a</b>			
	<b>b</b> Direct public support (not included on line 1a)	<b>1b</b>		17,950	
	<b>c</b> Indirect public support (not included on line 1a)	<b>1c</b>			
	<b>d</b> Government contributions (grants) (not included on line 1a)	<b>1d</b>			
	<b>e Total</b> (add lines 1a through 1d) (cash \$ 17,950 noncash \$ )	<b>1e</b>			17,950
	<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)	<b>2</b>			
	<b>3</b> Membership dues and assessments	<b>3</b>			212,842
	<b>4</b> Interest on savings and temporary cash investments	<b>4</b>			18,098
	<b>5</b> Dividends and interest from securities	<b>5</b>			
	<b>6a</b> Gross rents	<b>6a</b>			
	<b>b</b> Less: rental expenses	<b>6b</b>			
<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a	<b>6c</b>				
<b>7</b> Other investment income (describe ▶)	<b>7</b>				
	<b>8a</b> Gross amount from sales of assets other than inventory	(A) Securities	(B) Other		
	<b>b</b> Less: cost or other basis and sales expenses	<b>8a</b>			
	<b>c</b> Gain or (loss) (attach schedule)	<b>8b</b>			
	<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)	<b>8c</b>			
	<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
	<b>a</b> Gross revenue (not including \$ of contributions reported on line 1b)	<b>9a</b>			
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>9b</b>			
<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a	<b>9c</b>				
	<b>10a</b> Gross sales of inventory, less returns and allowances	<b>10a</b>			
	<b>b</b> Less: cost of goods sold	<b>10b</b>			
	<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	<b>10c</b>			
	<b>11</b> Other revenue (from Part VII, line 103)	<b>11</b>			
	<b>12 Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	<b>12</b>			248,890
Expenses	<b>13</b> Program services (from line 44, column (B))	<b>13</b>			85,154
	<b>14</b> Management and general (from line 44, column (C))	<b>14</b>			158,350
	<b>15</b> Fundraising (from line 44, column (D))	<b>15</b>			
	<b>16</b> Payments to affiliates (attach schedule)	<b>16</b>			
	<b>17 Total expenses.</b> Add lines 16 and 44, column (A)	<b>17</b>			243,504
Net Assets	<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12	<b>18</b>			5,386
	<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))	<b>19</b>			496,350
	<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>			
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20	<b>21</b>			501,736

**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	92,730	46,365	46,365	
<b>b</b>	Compensation of former officers, directors, key employees, etc. listed in Part V-B				
<b>c</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)				
<b>25c</b>					
<b>26</b>	Salaries and wages of employees not included on lines 25a, b, and c	27,144		27,144	
<b>27</b>	Pension plan contributions not included on lines 25a, b, and c				
<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	16,859		16,859	
<b>33</b>	Supplies	10		10	
<b>34</b>	Telephone	2,463		2,463	
<b>35</b>	Postage and shipping				
<b>36</b>	Occupancy	35,755		35,755	
<b>37</b>	Equipment rental and maintenance				
<b>38</b>	Printing and publications	2,139	2,139		
<b>39</b>	Travel	18,979	12,337	6,642	
<b>40</b>	Conferences, conventions, and meetings	37,405	24,313	13,092	
<b>41</b>	Interest				
<b>42</b>	Depreciation, depletion, etc. (attach schedule)				
<b>43</b>	Other expenses not covered above (itemize):				
<b>a</b>	Insurance	1,020		1,020	
<b>b</b>	Contributions/Membership	9,000		9,000	
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g</b>					
<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)	243,504	85,154	158,350	

**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 question A below</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.)
<b>a To promote the common business interest of livestock industries with respect to grazing on federal lands.</b> ----- ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	<b>85,154</b>
<b>b</b> ----- ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>c</b> ----- ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>d</b> ----- ----- ----- ----- ----- (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>e Other program services (attach schedule)</b> (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here ► <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services). . . . ►	<b>85,154</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
<b>Assets</b>	<b>45</b> Cash—non-interest-bearing . . . . .	196,350	<b>45</b>	203,906
	<b>46</b> Savings and temporary cash investments . . . . .	300,000	<b>46</b>	300,000
	<b>47a</b> Accounts receivable . . . . .	<b>47a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>47b</b>		<b>47c</b>
	<b>48a</b> Pledges receivable . . . . .	<b>48a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>48b</b>		<b>48c</b>
	<b>49</b> Grants receivable . . . . .			<b>49</b>
	<b>50a</b> Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .			<b>50a</b>
	<b>b</b> Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .			<b>50b</b>
	<b>51a</b> Other notes and loans receivable (attach schedule) . . . . .	<b>51a</b>		
	<b>b</b> Less: allowance for doubtful accounts . . . . .	<b>51b</b>		<b>51c</b>
	<b>52</b> Inventories for sale or use . . . . .			<b>52</b>
	<b>53</b> Prepaid expenses and deferred charges . . . . .			<b>53</b>
	<b>54a</b> Investments—publicly-traded securities . . . . . <input type="checkbox"/> Cost <input type="checkbox"/> FMV			<b>54a</b>
	<b>b</b> Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV			<b>54b</b>
	<b>55a</b> Investments—land, buildings, and equipment: basis . . . . .	<b>55a</b>		
	<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>55b</b>		<b>55c</b>
	<b>56</b> Investments—other (attach schedule) . . . . .			<b>56</b>
	<b>57a</b> Land, buildings, and equipment: basis . . . . .	<b>57a</b>		
	<b>b</b> Less: accumulated depreciation (attach schedule) . . . . .	<b>57b</b>		<b>57c</b>
<b>58</b> Other assets, including program-related investments (describe ► . . . . .)			<b>58</b>	
<b>59 Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .	496,350	<b>59</b>	503,906	
<b>Liabilities</b>	<b>60</b> Accounts payable and accrued expenses . . . . .		<b>60</b>	2,170
	<b>61</b> Grants payable . . . . .		<b>61</b>	
	<b>62</b> Deferred revenue . . . . .		<b>62</b>	
	<b>63</b> Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		<b>63</b>	
	<b>64a</b> Tax-exempt bond liabilities (attach schedule) . . . . .		<b>64a</b>	
	<b>b</b> Mortgages and other notes payable (attach schedule) . . . . .		<b>64b</b>	
	<b>65</b> Other liabilities (describe ► . . . . .)		<b>65</b>	
	<b>66 Total liabilities.</b> Add lines 60 through 65 . . . . .		<b>66</b>	
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	<b>67</b> Unrestricted . . . . .		<b>67</b>	
	<b>68</b> Temporarily restricted . . . . .		<b>68</b>	
	<b>69</b> Permanently restricted . . . . .		<b>69</b>	
	<b>Organizations that do not follow SFAS 117, check here</b> <input type="checkbox"/> and complete lines 70 through 74.			
	<b>70</b> Capital stock, trust principal, or current funds . . . . .		<b>70</b>	
	<b>71</b> Paid-in or capital surplus, or land, building, and equipment fund . . . . .		<b>71</b>	
	<b>72</b> Retained earnings, endowment, accumulated income, or other funds . . . . .	496,350	<b>72</b>	501,736
	<b>73 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) . . . . .	496,350	<b>73</b>	501,736
	<b>74 Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	496,350	<b>74</b>	503,906



**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements		<b>a</b>	
<b>b</b>	Amounts included on line a but not on Part I, line 12:		<b>b</b>	
<b>1</b>	Net unrealized gains on investments	<b>b1</b>		
<b>2</b>	Donated services and use of facilities	<b>b2</b>		
<b>3</b>	Recoveries of prior year grants	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	
<b>d</b>	Amounts included on Part I, line 12, but not on line a:		<b>d</b>	
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	
<b>e</b>	<b>Total revenue</b> (Part I, line 12). Add lines <b>c</b> and <b>d</b>		<b>e</b>	

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements		<b>a</b>	
<b>b</b>	Amounts included on line a but not on Part I, line 17:		<b>b</b>	
<b>1</b>	Donated services and use of facilities	<b>b1</b>		
<b>2</b>	Prior year adjustments reported on Part I, line 20	<b>b2</b>		
<b>3</b>	Losses reported on Part I, line 20	<b>b3</b>		
<b>4</b>	Other (specify):	<b>b4</b>		
	Add lines <b>b1</b> through <b>b4</b>		<b>b</b>	
<b>c</b>	Subtract line <b>b</b> from line <b>a</b>		<b>c</b>	
<b>d</b>	Amounts included on Part I, line 17, but not on line a:		<b>d</b>	
<b>1</b>	Investment expenses not included on Part I, line 6b	<b>d1</b>		
<b>2</b>	Other (specify):	<b>d2</b>		
	Add lines <b>d1</b> and <b>d2</b>		<b>d</b>	
<b>e</b>	<b>Total expenses</b> (Part I, line 17). Add lines <b>c</b> and <b>d</b>		<b>e</b>	

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Skye Krebs 71197 Whiskey Creek Road, Wallowa, OR 97885	President / Part-time	0	0	0
John Falen POB 132, Orovada, NV 89425	Vice Pres / Part-time	0	0	0
Brice Lee 940 County Road #119, Hesperus, CO 81326	Secty/Treasurer Part-time	0	0	0
Jeff Eisenberg 1301 Pennsylvania Ave, Washington DC 20004	Executive Director 20 hrs	92,730	0	0

<b>Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)</b>		Yes	No
<b>75a</b>	Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . <b>3</b>		
<b>b</b>	Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . . . .	<b>75b</b>	✓
<b>c</b>	Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." . . . . . If "Yes," attach a statement that includes the information described in the instructions.	<b>75c</b>	✓
<b>d</b>	Does the organization have a written conflict of interest policy? . . . . .	<b>75d</b>	✓

**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.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

<b>Part VI Other Information (See the instructions.)</b>		Yes	No
<b>76</b>	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .	<b>76</b>	✓
<b>77</b>	Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . . If "Yes," attach a conformed copy of the changes.	<b>77</b>	✓
<b>78a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .	<b>78a</b>	✓
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>78b</b>	
<b>79</b>	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .	<b>79</b>	✓
<b>80a</b>	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . . . .	<b>80a</b>	✓
<b>b</b>	If "Yes," enter the name of the organization ► . . . . . and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
<b>81a</b>	Enter direct and indirect political expenditures. (See line 81 instructions.) . . . . . <b>81a</b> 0		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>81b</b>	✓

<b>Part VI Other Information (continued)</b>		Yes	No
<b>82a</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?		✓
<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>82b</b>		
<b>83a</b>	Did the organization comply with the public inspection requirements for returns and exemption applications?	✓	
<b>b</b>	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	✓	
<b>84a</b>	Did the organization solicit any contributions or gifts that were not tax deductible?		✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
	<b>84b</b>		
<b>85a</b>	501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?	✓	
<b>b</b>	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, <b>do not</b> 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>85c</b>		
<b>d</b>	Section 162(e) lobbying and political expenditures		
	<b>85d</b>		
<b>e</b>	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices		
	<b>85e</b>		
<b>f</b>	Taxable amount of lobbying and political expenditures (line 85d less 85e)		
	<b>85f</b>		
<b>g</b>	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		
	<b>85g</b>		
<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>85h</b>		
<b>86</b>	501(c)(7) orgs. Enter: <b>a</b> Initiation fees and capital contributions included on line 12		
	<b>86a</b>		
<b>b</b>	Gross receipts, included on line 12, for public use of club facilities		
	<b>86b</b>		
<b>87</b>	501(c)(12) orgs. Enter: <b>a</b> Gross income from members or shareholders		
	<b>87a</b>		
<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>87b</b>		
<b>88a</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>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>89a</b>	501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911 ▶ ; section 4912 ▶ ; section 4955 ▶		
<b>b</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		
	<b>89b</b>		
<b>c</b>	Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶		
<b>d</b>	Enter: Amount of tax on line 89c, above, reimbursed by the organization ▶		
<b>e</b>	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?		✓
	<b>89e</b>		
<b>f</b>	All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?		✓
	<b>89f</b>		
<b>g</b>	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?		
	<b>89g</b>		
<b>90a</b>	List the states with which a copy of this return is filed ▶ <b>None</b>		
<b>b</b>	Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)	<b>90b</b>	2
<b>91a</b>	The books are in care of ▶ <b>American Sheep Industry Association</b> Telephone no. ▶ ( <b>303</b> ) <b>771-3500</b> Located at ▶ <b>9785 Maroon Circle, Suite 360, Centennial, CO</b> ZIP + 4 ▶ <b>80112-2692</b>		
<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)? If "Yes," enter the name of the foreign country ▶ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>	<b>91b</b>	Yes No ✓

**Part VI Other Information** (continued)

- 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** |

**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	
<b>93</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> Medicare/Medicaid payments . . . . .					
<b>g</b> Fees and contracts from government agencies					
<b>94</b> Membership dues and assessments . . . . .					
<b>95</b> Interest on savings and temporary cash investments					
<b>96</b> Dividends and interest from securities . . . . .					
<b>97</b> Net rental income or (loss) from real estate:					
<b>a</b> debt-financed property . . . . .					
<b>b</b> not debt-financed property . . . . .					
<b>98</b> Net rental income or (loss) from personal property					
<b>99</b> Other investment income . . . . .					
<b>100</b> Gain or (loss) from sales of assets other than inventory					
<b>101</b> Net income or (loss) from special events . . . . .					
<b>102</b> Gross profit or (loss) from sales of inventory					
<b>103</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>104</b> Subtotal (add columns (B), (D), and (E)) . . . . .					
<b>105</b> Total (add line 104, columns (B), (D), and (E)) . . . . . ▶					

**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).

**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

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.

**Please Sign Here**

Signature of officer: *Bruce Lee* Date: *9/22/09*

Type or print name and title: *Bruce Lee Sec. - Treasurer*

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_

Check if self-employed:

Preparer's SSN or PTIN (See Gen. Inst. X): \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_

EIN: \_\_\_\_\_ Phone no.: ( ) \_\_\_\_\_

**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)

**2007**

**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 2007 calendar year, or tax year beginning , 2007, and ending , 20

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

**C** Name of organization  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
 City or town, state or country, and ZIP + 4

**D** Employer identification number  
 :

**E** Telephone number  
 ( )

**F** Accounting method:  Cash  Accrual  
 Other (specify) ▶

**G** Website: ▶

**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  
 (If "No," attach a list. See instructions.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No

**J** Organization type (check only one) ▶  501(c) ( ) ◀ (insert no.)  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  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 ▶

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

Revenue	1	Contributions, gifts, grants, and similar amounts received:			
	a	Contributions to donor advised funds	1a		
	b	Direct public support (not included on line 1a)	1b	17950	
	c	Indirect public support (not included on line 1a)	1c		
	d	Government contributions (grants) (not included on line 1a)	1d		
	e	<b>Total</b> (add lines 1a through 1d) (cash \$ 17950 noncash \$ )	1e	17950	
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		
	3	Membership dues and assessments	3	212842	
	4	Interest on savings and temporary cash investments	4	18098	
	5	Dividends and interest from securities	5		
	6a	Gross rents	6a		
	6b	Less: rental expenses	6b		
6c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
7	Other investment income (describe ▶)	7			
Revenue	8a	Gross amount from sales of assets other than inventory	(A) Securities	8a	
	b	Less: cost or other basis and sales expenses.		8b	
	c	Gain or (loss) (attach schedule)		8c	
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)		8d	
Revenue	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
	a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a		
	b	Less: direct expenses other than fundraising expenses	9b		
9c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c			
Revenue	10a	Gross sales of inventory, less returns and allowances	10a		
	b	Less: cost of goods sold	10b		
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c		
11	Other revenue (from Part VII, line 103)	11			
12	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12	248890		
Expenses	13	Program services (from line 44, column (B))	13	85154	
	14	Management and general (from line 44, column (C))	14	158350	
	15	Fundraising (from line 44, column (D))	15		
	16	Payments to affiliates (attach schedule)	16		
	17	<b>Total expenses.</b> Add lines 16 and 44, column (A)	17	243504	
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12	18	5386	
	19	Net assets or fund balances at beginning of year (from line 73, column (A))	19	496350	
	20	Other changes in net assets or fund balances (attach explanation)	20		
	21	Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21	501736	

- SENT TO BRICE  
2ND DAY AIR 4/30/10  
- MAILED TO IRS 5/12/10  
- RETURNED 5/24/10 AND  
OMB No. 1545-1150 REMAILED

Form **990-EZ**

**Short Form  
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)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

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

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

**A For the 2008 calendar year, or tax year beginning** October 1, 2008, and ending September 30, 20 09

**B** Check if applicable:

- Address change
- Name change
- Initial return
- Termination
- Amended return
- Application pending

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

**C** Name of organization

**Public Lands Council**

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite

**9785 Maroon Circle** **360**

City or town, state or country, and ZIP + 4

**Centennial, CO 80112-2692**

**D** Employer identification number

**84 0583125**

**E** Telephone number

**( 303 ) 771-3500**

**F** Group Exemption Number

**▶**

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

**G** Accounting method:  Cash  Accrual  
Other (specify) ▶

**I** Website: ▶ N/A

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

**J** Organization type (check only one) -  501(c) ( 5 ) ◀ (insert no.)  4947(a)(1) or  527

**K** Check  if the organization is not a section 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** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **217,172**

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

		Revenue	
	<b>1</b> Contributions, gifts, grants, and similar amounts received	<b>1</b>	4755
	<b>2</b> Program service revenue including government fees and contracts	<b>2</b>	
	<b>3</b> Membership dues and assessments	<b>3</b>	204094
	<b>4</b> Investment income	<b>4</b>	8323
	<b>5a</b> Gross amount from sale of assets other than inventory	<b>5a</b>	
	<b>b</b> Less: cost or other basis and sales expenses	<b>5b</b>	
	<b>c</b> Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	<b>5c</b>	
	<b>6</b> Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>		
	<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1)	<b>6a</b>	
	<b>b</b> Less: direct expenses other than fundraising expenses	<b>6b</b>	
	<b>c</b> Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	<b>6c</b>	
	<b>7a</b> Gross sales of inventory, less returns and allowances	<b>7a</b>	
	<b>b</b> Less: cost of goods sold	<b>7b</b>	
	<b>c</b> Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	<b>7c</b>	
	<b>8</b> Other revenue (describe ▶ _____)	<b>8</b>	
	<b>9</b> Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	<b>9</b>	217172
		<b>Expenses</b>	
	<b>10</b> Grants and similar amounts paid (attach schedule)	<b>10</b>	
	<b>11</b> Benefits paid to or for members	<b>11</b>	
	<b>12</b> Salaries, other compensation, and employee benefits	<b>12</b>	132680
	<b>13</b> Professional fees and other payments to independent contractors	<b>13</b>	
	<b>14</b> Occupancy, rent, utilities, and maintenance	<b>14</b>	39620
	<b>15</b> Printing, publications, postage, and shipping	<b>15</b>	237
	<b>16</b> Other expenses (describe ▶ <u>Travel/Meetings 57730, Office/Legal Exp 4760, Gifts 10650</u> )	<b>16</b>	73140
	<b>17</b> Total expenses. Add lines 10 through 16	<b>17</b>	245677
		<b>Net Assets</b>	
	<b>18</b> Excess or (deficit) for the year (Subtract line 17 from line 9)	<b>18</b>	-28505
	<b>19</b> Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	<b>19</b>	501736
	<b>20</b> Other changes in net assets or fund balances (attach explanation)	<b>20</b>	
	<b>21</b> Net assets or fund balances at end of year. Combine lines 18 through 20	<b>21</b>	473231

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
<b>22</b>	Cash, savings, and investments	503906	22 473231
<b>23</b>	Land and buildings		23
<b>24</b>	Other assets (describe ▶ _____)		24
<b>25</b>	Total assets	503906	25 473231
<b>26</b>	Total liabilities (describe ▶ _____)	2170	26
<b>27</b>	Net assets or fund balances (line 27 of column (B) must agree with line 21)	501736	27 473231





**Part V Other Information** (Note the statement requirements in the instructions for Part VI.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		✓
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but <b>not</b> reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> 0		
b	Did the organization file <b>Form 1120-POL</b> for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved <b>38b</b>		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 <b>39a</b>		
b	Gross receipts, included on line 9, for public use of club facilities <b>39b</b>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
b	Section 501(c)(3) and (4) organizations. 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," complete Schedule L, Part I		
40b			
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		✓
41	List the states with which a copy of this return is filed. ▶ <b>None</b>		
42a	The books are in care of ▶ <b>American Sheep Industry Association</b> Telephone no. ▶ ( <b>303</b> ) <b>771-3500</b> Located at ▶ <b>9785 Maroon Circle, Suite 360, Centennial, CO</b> ZIP + 4 ▶ <b>80112-2692</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)? If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.</b>	Yes	No
42b			✓
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ▶ _____		✓
42c			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <b>43</b> _____		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

**Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- |            | Yes | No |
|------------|-----|----|
| <b>46</b>  |     |    |
| <b>47</b>  |     |    |
| <b>48</b>  |     |    |
| <b>49a</b> |     |    |
| <b>49b</b> |     |    |
- 46** 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 . . . . .
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . .
- 48** Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? . . . . .
- b** If "Yes," was the related organization(s) a section 527 organization? . . . . .
- 50** Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Total number of other employees paid over \$100,000 ▶				

**51** Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors each receiving over \$100,000 . . ▶		

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**

Signature of officer: Brice Lee, Secretary/Treasurer Date: \_\_\_\_\_

Type or print name and title.

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_

Check if self-employed  Preparer's Identifying Number (See instructions): \_\_\_\_\_

EIN: \_\_\_\_\_ Phone no.: ( ) \_\_\_\_\_

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

**Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- |     | Yes | No |
|-----|-----|----|
| 46  |     |    |
| 47  |     |    |
| 48  |     |    |
| 49a |     |    |
| 49b |     |    |
- 46 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 . . . . .
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . .
- 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . .
- 49a Did the organization make any transfers to an exempt non-charitable related organization? . . . . .
- b If "Yes," was the related organization(s) a section 527 organization? . . . . .
- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
Total number of other independent contractors each receiving over \$100,000 . . ▶		

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**

Signature of officer: *[Handwritten Signature]* Date: *5/4/10*

Erice Lee, Secretary/Treasurer  
Type or print name and title.

**Paid Preparer's Use Only**

Preparer's signature: \_\_\_\_\_ Date: \_\_\_\_\_ Check if self-employed

Firm's name (or yours if self-employed), address, and ZIP + 4: \_\_\_\_\_ EIN: \_\_\_\_\_ Preparer's Identifying Number (See instructions): \_\_\_\_\_

Phone no. ( ) \_\_\_\_\_

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

MAILED TO IRS  
3/22/11  
4/6/11

Form **990-EZ**

**Short Form  
Return of Organization Exempt From Income Tax**

OMB No. 1545-1150

**2009**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)  
▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.  
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2009 calendar year, or tax year beginning** October 1, 2009, and ending September 30, 2010

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	<b>C Name of organization</b> <b>Public Lands Council</b>		<b>D Employer identification number</b> 84-0583125
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite <b>9785 Maroon Circle 360</b>		<b>E Telephone number</b> 303-771-3500
		City or town, state or country, and ZIP + 4 <b>Centennial, CO 80112-2692</b>		<b>F Group Exemption Number</b> ▶

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

**G Accounting Method:**  Cash  Accrual  
Other (specify) ▶

**I Website:** ▶ N/A

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

**J Tax-exempt status** (check only one) —  501(c) ( 5 ) ◀ (insert no.)  4947(a)(1) or  527

**K Check**  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ** ▶ \$ 206,105

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

		Revenue		Expenses		Net Assets	
1	Contributions, gifts, grants, and similar amounts received . . . . .		7956				
2	Program service revenue including government fees and contracts . . . . .						
3	Membership dues and assessments . . . . .		194292				
4	Investment income . . . . .		3857				
5a	Gross amount from sale of assets other than inventory . . . . .	5a					
b	Less: cost or other basis and sales expenses . . . . .	5b					
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . .			5c			
6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here <input type="checkbox"/>						
a	Gross revenue (not including \$ _____ of contributions reported on line 1) . . . . .	6a					
b	Less: direct expenses other than fundraising expenses . . . . .	6b					
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) . . . . .			6c			
7a	Gross sales of inventory, less returns and allowances . . . . .	7a					
b	Less: cost of goods sold . . . . .	7b					
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . .			7c			
8	Other revenue (describe ▶ _____ )			8			
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 . . . . .			9		206105	
10	Grants and similar amounts paid (attach schedule) . . . . .			10			
11	Benefits paid to or for members . . . . .			11			
12	Salaries, other compensation, and employee benefits . . . . .			12		88220	
13	Professional fees and other payments to independent contractors . . . . .			13		43415	
14	Occupancy, rent, utilities, and maintenance . . . . .			14		22391	
15	Printing, publications, postage, and shipping . . . . .			15		1908	
16	Other expenses (describe ▶ <u>Travel/Meetings 61879, Office Exp 3447, Gifts/Donations 23620</u> )			16		88946	
17	<b>Total expenses.</b> Add lines 10 through 16 . . . . .			17		244880	
18	Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .			18		(38775)	
19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) . . . . .			19		473231	
20	Other changes in net assets or fund balances (attach explanation) . . . . .			20			
21	Net assets or fund balances at end of year. Combine lines 18 through 20 . . . . .			21		434456	

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments . . . . .	473231	22 434456
23	Land and buildings . . . . .		23
24	Other assets (describe ▶ _____ )		24
25	<b>Total assets</b> . . . . .	473231	25 434456
26	<b>Total liabilities</b> (describe ▶ _____ )		26
27	<b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21) . . . . .	473231	27 434456



**Part V Other information** (Note the statement requirements in the instructions for Part V.)

		Yes	No
<b>33</b>	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . . .		✓
<b>34</b>	Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes . . . . .		✓
<b>35</b>	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but <b>not</b> reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
<b>a</b>	Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? . . . . .		✓
<b>b</b>	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>36</b>	Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .		✓
<b>37a</b>	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> _____ 0		
<b>b</b>	Did the organization file <b>Form 1120-POL</b> for this year? . . . . .		✓
<b>38a</b>	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee <b>or</b> were any such loans made in a prior year and still outstanding at the end of the period covered by this return? . . . . .		✓
<b>b</b>	If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . . <b>38b</b> _____		
<b>39</b>	Section 501(c)(7) organizations. Enter:		
<b>a</b>	Initiation fees and capital contributions included on line 9 . . . . . <b>39a</b> _____		
<b>b</b>	Gross receipts, included on line 9, for public use of club facilities . . . . . <b>39b</b> _____		
<b>40a</b>	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
<b>b</b>	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .		
<b>c</b>	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ _____		
<b>d</b>	Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization . . . . . ▶ _____		
<b>e</b>	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T. . . . .		✓
<b>41</b>	List the states with which a copy of this return is filed. ▶ <b>None</b>		
<b>42a</b>	The organization's books are in care of ▶ <u>American Sheep Industry Association</u> Telephone no. ▶ <u>303-771-3500</u> Located at ▶ <u>9785 Maroon Circle, Suite 360, Centennial, CO</u> ZIP + 4 ▶ <u>80112-2692</u>		
<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)? . . . . .	Yes	No
	If "Yes," enter the name of the foreign country: ▶ _____		✓
	See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>c</b>	At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .		✓
	If "Yes," enter the name of the foreign country: ▶ _____		
<b>43</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>43</b> _____		
<b>44</b>	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .		✓
<b>45</b>	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .		✓

**Part VI Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46 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 . . . . . 

	<b>Yes</b>	<b>No</b>
<b>46</b>		
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . . 

	<b>Yes</b>	<b>No</b>
<b>47</b>		
- 48 Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . . 

	<b>Yes</b>	<b>No</b>
<b>48</b>		
- 49a Did the organization make any transfers to an exempt non-charitable related organization? . . . . . 

	<b>Yes</b>	<b>No</b>
<b>49a</b>		
- b If "Yes," was the related organization a section 527 organization? . . . . . 

	<b>Yes</b>	<b>No</b>
<b>49b</b>		
- 50 Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

f Total number of other employees paid over \$100,000 . . . . . ▶ \_\_\_\_\_

51 Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

d Total number of other independent contractors each receiving over \$100,000 . . . . . ▶ \_\_\_\_\_

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.

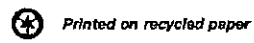
**Sign Here**

▶ \_\_\_\_\_ Date 3/19/11  
 ▶ **Brice Lee, Secretary/Treasurer**  
 Type or print name and title

**Paid Preparer's Use Only**

Preparer's signature ▶ \_\_\_\_\_ Date \_\_\_\_\_ Check if self-employed  Preparer's identifying number (See instructions) \_\_\_\_\_  
 Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ \_\_\_\_\_ EIN ▶ \_\_\_\_\_  
 Phone no. ▶ \_\_\_\_\_

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ▶  Yes  No



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

2006

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

▶ 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>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <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, INC.</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> City or town, state or country, and ZIP + 4 <u>CENTENNIAL, CO 80112-3450</u>	<b>D</b> Employer identification number <u>84-0738973</u>  <b>E</b> Telephone number ( <u>303</u> ) <u>694-0305</u> Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> 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  
(If "No," attach a list. See instructions.)

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) ▶  501(c) (6 ) ◀ (insert no.)  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  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 ▶ 69,289,644.

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

	1	Contributions, gifts, grants, and similar amounts received:		
	a	Contributions to donor advised funds . . . . .	1a	
	b	Direct public support (not included on line 1a) . . . . .	1b	
	c	Indirect public support (not included on line 1a) . . . . .	1c	
	d	Government contributions (grants) (not included on line 1a) . . . . .	1d	
	e	Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)	1e	
	2	Program service revenue including government fees and contracts (from Part VII, line 93) . . . . .	2	64,146,245.
	3	Membership dues and assessments . . . . . \$TMT. 2 . . . . .	3	3,548,534.
	4	Interest on savings and temporary cash investments . . . . .	4	295,586.
	5	Dividends and interest from securities . . . . .	5	
Revenue	6a	Gross rents . . . . .	6a	
	b	Less: rental expenses . . . . .	6b	
	c	Net rental income or (loss). Subtract line 6b from line 6a . . . . .	6c	
	7	Other investment income (describe ▶ ) . . . . .	7	
	8a	Gross amount from sales of assets other than inventory . . . . .	(A) Securities	(B) Other
	b	Less: cost or other basis and sales expenses . . . . .	8a	
	c	Gain or (loss) (attach schedule) . . . . .	8b	
	d	Net gain or (loss). Combine line 8c, columns (A) and (B) . . . . .	8c	
	8d	Net gain or (loss). Combine line 8c, columns (A) and (B) . . . . .	8d	
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>		
	a	Gross revenue (not including \$ _____ of contributions reported on line 1b) . . . . .	9a	
	b	Less: direct expenses other than fundraising expenses . . . . .	9b	
	c	Net income or (loss) from special events. Subtract line 9b from line 9a . . . . .	9c	
	10a	Gross sales of inventory, less returns and allowances . . . . .	10a	
	b	Less: cost of goods sold . . . . .	10b	
	c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a . . . . .	10c	807,208.
	11	Other revenue (from Part VII, line 103) . . . . .	11	492,071.
	12	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11 . . . . .	12	69,289,644.
Expenses	13	Program services (from line 44, column (B)) . . . . .	13	
	14	Management and general (from line 44, column (C)) . . . . .	14	
	15	Fundraising (from line 44, column (D)) . . . . .	15	
	16	Payments to affiliates (attach schedule) . . . . .	16	
	17	<b>Total expenses.</b> Add lines 16 and 44, column (A) . . . . .	17	70,558,635.
Net Assets	18	Excess or (deficit) for the year. Subtract line 17 from line 12 . . . . .	18	-1,268,991.
	19	Net assets or fund balances at beginning of year (from line 73, column (A)) . . . . .	19	9,398,904.
	20	Other changes in net assets or fund balances (attach explanation) . . . . .	20	
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18, 19, and 20 . . . . .	21	8,129,913.

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>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B (attach schedule)				
<b>c</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> STMT 3	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? <b>SEE STATEMENT 4</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.)	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.	13,777,421.	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 Total assets (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 Total liabilities. 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 Total net assets or fund balances (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 Total liabilities and net assets/fund balances. Add lines 66 and 73		25,316,763.	74 20,789,706.

**Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

<b>a</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>a</b>	69,289,644.
<b>b</b>	Amounts included on line a but not on Part I, line 12:		
1	Net unrealized gains on investments . . . . .	b1	
2	Donated services and use of facilities . . . . .	b2	
3	Recoveries of prior year grants . . . . .	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4 . . . . .	<b>b</b>	
<b>c</b>	Subtract line b from line a . . . . .	<b>c</b>	69,289,644.
<b>d</b>	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b . . . . .	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2 . . . . .	<b>d</b>	
<b>e</b>	Total revenue (Part I, line 12). Add lines c and d . . . . .	<b>e</b>	69,289,644.

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

<b>a</b>	Total expenses and losses per audited financial statements . . . . .	<b>a</b>	70,558,635.
<b>b</b>	Amounts included on line a but not on Part I, line 17:		
1	Donated services and use of facilities . . . . .	b1	
2	Prior year adjustments reported on Part I, line 20 . . . . .	b2	
3	Losses reported on Part I, line 20 . . . . .	b3	
4	Other (specify): _____	b4	
	Add lines b1 through b4 . . . . .	<b>b</b>	
<b>c</b>	Subtract line b from line a . . . . .	<b>c</b>	70,558,635.
<b>d</b>	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b . . . . .	d1	
2	Other (specify): _____	d2	
	Add lines d1 and d2 . . . . .	<b>d</b>	
<b>e</b>	Total expenses (Part I, line 17). Add lines c and d . . . . .	<b>e</b>	70,558,635.

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 10		580,000.	45,846.	NONE

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

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.

Part VI Other Information (See the instructions.)

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

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?
82b 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.)
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85 501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members?
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h 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?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
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.
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.
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
c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
d Enter: Amount of tax on line 89c, above, reimbursed by the organization
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
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?
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.)
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)?
If "Yes," enter the name of the foreign country

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

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 columns: (A) Business code, (B) Amount, (C) Exclusion code, (D) Amount, (E) Related or exempt function income. Rows include 93 Program service revenue (BPOC CONTRACTS, STATE BEEF COUNCIL, PACKER/PROCESSOR, SPONSORSHIPS/MTGS, ADVERTISING), 94 Membership dues and assessments, 95 Interest on savings and temporary cash investments, 96 Dividends and interest from securities, 97 Net rental income or (loss) from real estate, 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, 103 Other revenue, 104 Subtotal, 105 Total.

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).



**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 ▶ *Paul M. Egan* Date 08/12/08 Check if self-employed  Preparer's SSN or PTIN (See Gen. Inst. X) P00348411

Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ EHRHARDT KEEFE STEINER & HOTTMAN PC EIN ▶ 84-0869721

7979 E. TUFTS AVENUE, SUITE 400 Phone no. ▶ 303-740-9400

DENVER, CO 80237-2843

## FORM 990 - GENERAL EXPLANATION ATTACHMENT

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

-----  
DESCRIPTION  
-----

AMOUNT  
-----

TOTAL

3,548,534.

-----  
3,548,534.  
=====

FORM 990, PART II - OTHER EXPENSES

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  
=====

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
LUIA 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

84-0738973

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.

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

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
580,000.	NONE.
45,846.	

COMPENSATION
580,000.

TITLE AND TIME DEVOTED TO POSITION
GRAND TOTALS

NAME AND ADDRESS

CENTENNIAL, CO 80112-3450

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

**2006**

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

Name: NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC. Employer identification number: 84-0738973

**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) . . . . .	1	
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1 . . . . .	2 a	
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method . . . . .	2 b	
c	Credit for Federal tax paid on fuels (see instructions) . . . . .	2 c	
d	Total. Add lines 2a through 2c . . . . .	2 d	
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 . . . . .	3	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>	4	
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 . . . . .	5	

**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	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 . . . . .			
10	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). . . . .			
11	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 . . . . . <i>Complete lines 12 through 18 of one column before going to the next column.</i>			
12	12 Enter amount, if any, from line 18 of the preceding column . . . . .			
13	13 Add lines 11 and 12 . . . . .			
14	14 Add amounts on lines 16 and 17 of the preceding column . . . . .			
15	15 Subtract line 14 from line 13. If zero or less, enter -0- . . . . .			
16	16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0- . . . . .			
17	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 . . . . .			
18	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 . . . . .			

**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.**

**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.

\*\*\*\*\*

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

**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

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

**C** Book value of all assets at end of year  
20,789,706.

**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

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

**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 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	<b>Total.</b> 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	22 a	
		22 b	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	<b>Total deductions.</b> 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	<b>Unrelated business taxable income.</b> 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**

<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: 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 _____ <b>35c</b>	
<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>	

**Part IV Tax and Payments**

<b>40a Foreign tax credit</b> (corporations attach Form 1118; trusts attach Form 1116) _____ <b>40a</b>	
<b>b Other credits</b> (see page 17 of the instructions) _____ <b>40b</b>	
<b>c General business credit.</b> Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) _____ <b>40c</b>	
<b>d Credit for prior year minimum tax</b> (attach Form 8801 or 8827) _____ <b>40d</b>	
<b>e Total credits.</b> Add lines 40a through 40d _____ <b>40e</b>	
<b>41 Subtract line 40e from line 39.</b> _____ <b>41</b>	
<b>42 Other taxes.</b> 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 Total tax.</b> Add lines 41 and 42 _____ <b>43</b>	
<b>44a Payments:</b> A 2005 overpayment credited to 2006 _____ <b>44a</b>	
<b>b 2006 estimated tax payments</b> _____ <b>44b</b>	
<b>c Tax deposited with Form 8868</b> _____ <b>44c</b>	
<b>d Foreign organizations: Tax paid or withheld at source</b> (see instructions) _____ <b>44d</b>	
<b>e Backup withholding</b> (see instructions) _____ <b>44e</b>	
<b>f Credit for federal telephone excise tax paid</b> (attach Form 8913) _____ <b>44f</b>	
<b>g Other credits and payments:</b> <input type="checkbox"/> Form 2439 _____ <input type="checkbox"/> Form 4136 _____ <input type="checkbox"/> Other _____ <b>Total</b> _____ <b>44g</b>	
<b>45 Total payments.</b> Add lines 44a through 44g _____ <b>45</b>	
<b>46 Estimated tax penalty</b> (see page 4 of the instructions). Check if Form 2220 is attached _____ <input type="checkbox"/> <b>46</b>	
<b>47 Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed _____ <b>47</b> NONE	
<b>48 Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid _____ <b>48</b> NONE	
<b>49 Enter the amount of line 48 you want:</b> Credited to 2007 estimated tax _____ Refunded _____ <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 2006 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
<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 _____ \$		

**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>4a</b> Additional section 263A costs (attach schedule) _____ <b>4a</b>	
<b>b</b> Other costs (attach schedule) _____ <b>4b</b>	
<b>5</b> Total. Add lines 1 through 4b _____ <b>5</b>	<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? _____ <b>Yes</b> <b>No</b> N/A

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 _____	
<b>Paid Preparer's Use Only</b>	Preparer's signature <i>Paul M. Egan</i>	Date 08/12/08	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN P00348411
	Firm's name (or yours if self-employed), address, and ZIP code EKS&H 7979 E. TUFTS AVE., #400	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**

(1)
(2)
(3)
(4)

**2 Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(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)	3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	

**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)

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 (attach schedule)	(b) Other deductions (attach schedule)
(1)			
(2)			
(3)			
(4)			

4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		

**Totals** . . . . . ▶

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

**Total dividends-received deductions** included in column 8 . . . . . ▶

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

1 Name of Controlled Organization	2 Employer Identification Number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	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
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	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
(1)				
(2)				
(3)				
(4)				

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).

**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			%
			%
			%
			%

**Total.** 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	482,030.	534,375.		44,280.	166,385.	
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	747,442.	768,921.				
PART I TOTALS	747,442.	768,921.				
SCHEDULE J TOTALS						



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

<u>NAME AND ADDRESS</u>	<u>TITLE</u>	<u>BUSINESS PERCENT</u>	<u>COMPENSATION</u>
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

**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>

# 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

OMB No. 1545-0047

**2007**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

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>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 Name of organization</b>		<b>D Employer identification number</b>
		NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.		84-0738973
		Number and street (or P.O. box if mail is not delivered to street address) Room/suite		<b>E Telephone number</b>
		9110 E. NICHOLS AVENUE 300		(303) 694-0305
City or town, state or country, and ZIP + 4		<b>F Accounting method:</b> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual		
CENTENNIAL, CO 80112-3450		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? (If "No," attach a list. See instructions.) 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)  501(c)(6) (insert no.) \_\_\_\_\_ 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  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.)

Revenue	1	Contributions, gifts, grants, and similar amounts received:				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b			
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)	1e			
	2	Program service revenue including government fees and contracts (from Part VII, line 93)	2		60,481,537.	
	3	Membership dues and assessments \$TMT. 2	3		3,572,189.	
	4	Interest on savings and temporary cash investments	4		159,969.	
	5	Dividends and interest from securities	5			
Expenses	6a	Gross rents	6a			
	b	Less: rental expenses	6b			
	c	Net rental income or (loss). Subtract line 6b from line 6a	6c			
	7	Other investment income (describe _____)	7			
	8a	Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
			8a			
			8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss). Combine line 8c, columns (A) and (B)	8d			
	9	Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>				
a	Gross revenue (not including \$ _____ of contributions reported on line 1b)	9a				
b	Less: direct expenses other than fundraising expenses	9b				
c	Net income or (loss) from special events. Subtract line 9b from line 9a	9c				
10a	Gross sales of inventory, less returns and allowances \$TMT. 3	10a		1,101,649.		
		b	Less: cost of goods sold	10b	57,377.	
		c	Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c	1,044,272.	
11	Other revenue (from Part VII, line 103)	11		325,516.		
12	<b>Total revenue.</b> Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12		65,583,483.		
Net Assets	13	Program services (from line 44, column (B))	13			
	14	Management and general (from line 44, column (C))	14			
	15	Fundraising (from line 44, column (D))	15			
	16	Payments to affiliates (attach schedule)	16			
	17	<b>Total expenses.</b> Add lines 16 and 44, column (A)	17		67,831,445.	
18	Excess or (deficit) for the year. Subtract line 17 from line 12	18		-2,247,962.		
19	Net assets or fund balances at beginning of year (from line 73, column (A))	19		8,129,913.		
20	Other changes in net assets or fund balances (attach explanation)	20				
21	<b>Net assets or fund balances at end of year.</b> Combine lines 18, 19, and 20	21		5,881,951.		

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

Form 990 (2007)



**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"/>	22a			
<b>22b</b> Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b			
<b>23</b> Specific assistance to individuals (attach schedule)	23			
<b>24</b> Benefits paid to or for members (attach schedule)	24			
<b>25a</b> Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	486,144.		
<b>b</b> Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b			
<b>c</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)	25c			
<b>26</b> Salaries and wages of employees not included on lines 25a, b, and c	26			
<b>27</b> Pension plan contributions not included on lines 25a, b, and c	27	32,470.		
<b>28</b> Employee benefits not included on lines 25a - 27	28			
<b>29</b> Payroll taxes	29			
<b>30</b> Professional fundraising fees	30			
<b>31</b> Accounting fees	31			
<b>32</b> Legal fees	32			
<b>33</b> Supplies	33			
<b>34</b> Telephone	34			
<b>35</b> Postage and shipping	35			
<b>36</b> Occupancy	36			
<b>37</b> Equipment rental and maintenance	37			
<b>38</b> Printing and publications	38			
<b>39</b> Travel	39			
<b>40</b> Conferences, conventions, and meetings	40			
<b>41</b> Interest	41			
<b>42</b> Depreciation, depletion, etc. (attach schedule)	42	286,273.		
<b>43</b> Other expenses not covered above (itemize):				
<b>a</b> STMT 4	43a	67,026,558.		
<b>b</b> -----	43b			
<b>c</b> -----	43c			
<b>d</b> -----	43d			
<b>e</b> -----	43e			
<b>f</b> -----	43f			
<b>g</b> -----	43g			
<b>44</b> Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	44	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.)	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 . . . . .	5,547,030.	46	5,479,652.
	47a Accounts receivable . . . . .	47a 10,035,806.		
	b Less: allowance for doubtful accounts . . . . .	47b 116,264.	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 . . . . .	STMT. 6 . . . . .	306,307.	53 472,404.
	54a Investments - publicly-traded securities	STMT. 7 . . . . . <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) . . . . .	STMT. 8 . . . . .	1,821,525.	56 1,680,765.
	57a Land, buildings, and equipment: basis . . . . .	57a 3,713,740.		
b Less: accumulated depreciation (attach schedule) . . . . .	57b 3,215,217.	705,915.	57c 498,523.	
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT 9 ) . . . . .		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 . . . . .	STMT. 10 . . . . .	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"/> STMT 11 ) . . . . .		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 IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** (See the instructions.)

a				Total revenue, gains, and other support per audited financial statements . . . . .	a				65,583,483.
b				Amounts included on line a but not on Part I, line 12:					
1				Net unrealized gains on investments . . . . .	b1				
2				Donated services and use of facilities . . . . .	b2				
3				Recoveries of prior year grants . . . . .	b3				
4				Other (specify):-----	b4				
				Add lines b1 through b4 . . . . .	b				
c				Subtract line b from line a . . . . .	c				65,583,483.
d				Amounts included on Part I, line 12, but not on line a:					
1				Investment expenses not included on Part I, line 6b . . . . .	d1				
2				Other (specify):-----	d2				
				Add lines d1 and d2 . . . . .	d				
e				Total revenue (Part I, line 12). Add lines c and d . . . . .	e				65,583,483.

**Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

a				Total expenses and losses per audited financial statements . . . . .	a				67,831,445.
b				Amounts included on line a but not on Part I, line 17:					
1				Donated services and use of facilities . . . . .	b1				
2				Prior year adjustments reported on Part I, line 20 . . . . .	b2				
3				Losses reported on Part I, line 20 . . . . .	b3				
4				Other (specify):-----	b4				
				Add lines b1 through b4 . . . . .	b				
c				Subtract line b from line a . . . . .	c				67,831,445.
d				Amounts included on Part I, line 17, but not on line a:					
1				Investment expenses not included on Part I, line 6b . . . . .	d1				
2				Other (specify):-----	d2				
				Add lines d1 and d2 . . . . .	d				
e				Total expenses (Part I, line 17). Add lines c and d . . . . .	e				67,831,445.

**Part V-A Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated.) (See the instructions.)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-.)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
SEE STATEMENT 12		486,144.	32,740.	NONE

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

Yes	No
-----	----

75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings . . . . . 11

b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) . . . . .

75b		X
-----	--	---

c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization." . . . . .  
If "Yes," attach a statement that includes the information described in the instructions.

75c		X
-----	--	---

d Does the organization have a written conflict of interest policy? . . . . .

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.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
	-0-	-0-	-0-	-0-

**Part VI Other Information (See the instructions.)**

Yes	No
-----	----

76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change . . . . .

76		X
----	--	---

77 Were any changes made in the organizing or governing documents but not reported to the IRS? . . . . .  
If "Yes," attach a conformed copy of the changes.

77		X
----	--	---

78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? . . . . .

78a	X	
-----	---	--

b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .

78b	X	
-----	---	--

79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement . . . . .

79		X
----	--	---

80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? . . . . .

80a	X	
-----	---	--

b If "Yes," enter the name of the organization ▶ STMT 15

and check whether it is  exempt or  nonexempt

81a Enter direct and indirect political expenditures. (See line 81 instructions.) . . . . . 81a

b Did the organization file Form 1120-POL for this year? . . . . .

81b	N/A	
-----	-----	--

Part VI Other Information (continued)

Yes No

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?
82b 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.
83a Did the organization comply with the public inspection requirements for returns and exemption applications?
83b Did the organization comply with the disclosure requirements relating to quid pro quo contributions?
84a Did the organization solicit any contributions or gifts that were not tax deductible?
84b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?
85a 501(c)(4), (5), or (6). Were substantially all dues nondeductible by members?
85b Did the organization make only in-house lobbying expenditures of \$2,000 or less?
85c Dues, assessments, and similar amounts from members
85d Section 162(e) lobbying and political expenditures
85e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices
85f Taxable amount of lobbying and political expenditures (line 85d less 85e)
85g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?
85h 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?
86 501(c)(7) orgs. Enter: a Initiation fees and capital contributions included on line 12
86b Gross receipts, included on line 12, for public use of club facilities
87 501(c)(12) orgs. Enter: a Gross income from members or shareholders
87b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)
88a 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.
88b 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.
89a 501(c)(3) organizations. Enter: Amount of tax imposed on the organization during the year under: section 4911; section 4912; section 4955
89b 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.
89c Enter: Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958
89d Enter: Amount of tax on line 89c, above, reimbursed by the organization
89e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?
89f All organizations. Did the organization acquire a direct or indirect interest in any applicable insurance contract?
89g 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?
90a List the states with which a copy of this return is filed
90b Number of employees employed in the pay period that includes March 12, 2007 (See instructions.)
91a The books are in care of
91b 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)?

**Part VI Other Information (continued)**

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 ▶ <i>Craig Alton</i>	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 (2007)



## 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
-----	-----
	3,572,189.
TOTAL	----- 3,572,189. =====

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

DESCRIPTION	GROSS SALES	BEGINNING INVENTORY	PURCHASES	SALARIES AND WAGES	MINUS:			COST OF GOODS SOLD
					OTHER COSTS	ENDING INVENTORY		
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

84-0738973

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.

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		486,144.	32,740.	NONE
GRAND TOTALS				

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.

\*\*\*\*\*

Department of the Treasury  
Internal Revenue Service (77)

For calendar year 2007 or other tax year beginning 10/01, 2007, and ending 09/30, 2008. See separate instructions.

**2007**  
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**  
(Employer'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)

**NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC.**  
Number, street, and room or suite no. If a P.O. box, see page 9 of instructions.

84-0738973

**9110 E. NICHOLS AVENUE**  
City or town, state, and ZIP code

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

**CENTENNIAL, CO 80112-3450**

541900

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

**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	887,668.	536,298.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	<b>Total.</b> 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	<b>Total deductions.</b> 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	<b>Unrelated business taxable income.</b> 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**

40a	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	
44a	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 <input type="checkbox"/> Refunded <input type="checkbox"/> _____	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 <input type="checkbox"/> \$ _____		

**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					
4a	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	<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 _____	
Paid Preparer's Use Only	Preparer's signature <i>Cheryl Alton</i>	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 1 column for description of property, rows (1) through (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 4 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, 5 Average adjusted basis, 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 with 6 columns: 1 Name of Controlled Organization, 2 Employer Identification Number, 3 Net unrelated income, 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 with 5 columns: 7 Taxable Income, 8 Net unrelated income, 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.

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).

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 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			%
			%
			%
			%

**Total.** 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	380,000.	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

I. 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	887,668.	536,298.				351,370.
PART I TOTALS	887,668.	536,298.				351,370.
SCHEDULE J TOTALS						



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.**

DEPARTMENTAL USE ONLY

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

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

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

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 (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	-449,847.	.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	-449,847.	.00
<b>Additions to federal taxable income</b>			
4 Federal net operating loss deduction	● 4	347,103.	.00
5 Colorado income tax deduction	● 5		.00
6 Other additions, attach explanation	● 6		.00
7 Total of lines 3 through 6	7	-102,744.	.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	-102,744.	.00
14 Colorado taxable income before net operating loss deduction	● 14	-102,744.	.00
15 Colorado net operating loss deduction	● 15	475,293.	.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 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		-	0
	<u>488,469</u>		<u>475,293</u>

# EKS&H

EHRHARDT • KEEFE  
STEINER • HOTTMAN PC

7000TH STREET DENVER, COLORADO 80237-2843

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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

# 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, 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	<b>C</b> Name of organization <b>NATIONAL CATTLEMEN'S BEEF ASSOCIATION</b> Doing Business As Number and street (or P.O. box if mail is not delivered to street address) Room/suite <b>9110 E. NICHOLS AVENUE</b> 300 City or town, state or country, and ZIP + 4 <b>CENTENNIAL, CO 80112-3450</b>	<b>D</b> Employer identification number <b>84-0738973</b>
		<b>E</b> Telephone number <b>(303) 694-0305</b>
		<b>G</b> Gross receipts \$ <b>57,118,310.</b>
		<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 checked="" type="checkbox"/> No If "No," attach a list. (see instructions)
<b>F</b> Name and address of principal officer: <b>FORREST ROBERTS</b> <b>9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112</b>	<b>H(c)</b> Group exemption number ▶	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c) (6) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	<b>J</b> Website: ▶ <b>WWW.BEEF.ORG</b>	
<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: <b>1996</b>	<b>M</b> State of legal domicile: <b>CO</b>

**Part I Summary**

<b>Activities &amp; Governance</b>	<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>	<b>8</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>8</b>
	<b>5</b> Total number of employees (Part V, line 2a)	<b>5</b>	<b>193</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>9</b>
	<b>7a</b> Total gross unrelated business revenue from Part VIII, line 12, column (C)	<b>7a</b>	<b>746,109.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>		
<b>Revenue</b>	<b>8</b> Contribution and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	NONE	NONE
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	64,053,726.	55,611,704.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	159,969.	7,362.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,369,788.	1,075,094.
		65,583,483.	56,694,160.
<b>Expenses</b>	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	NONE	NONE
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	13,671,056.	13,192,569.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	NONE	NONE
	<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)	54,160,389.	42,501,633.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	67,831,445.	55,694,202.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	-2,247,962.	999,958.	
<b>Net Assets or Fund Balances</b>	<b>20</b> Total assets (Part X, line 16)	Beginning of Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	19,139,875.	19,125,284.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20.	13,257,924.	12,298,004.
	5,881,951.	6,827,280.	

**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 \_\_\_\_\_

<b>Paid Preparer's Use Only</b>	Preparer's signature ▶ <i>Craig R. Elton</i>	Date 8/11/2010	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions) P00173718
	Firm's name (or yours if self-employed), address, and ZIP + 4 BERNARDT KEEFE STEINER & HOTTMAN PC 7979 E. TUFTS AVENUE, SUITE 400 DENVER, CO 80237-2843	EIN ▶ 84-0869721	Phone no. ▶ 303-740-9400	

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

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



**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

Table with 3 columns: Question number, Question text, Yes, No. Contains 27 rows of questions regarding organizational requirements and schedules.

**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

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question ID, question text, sub-questions (1a-12b), and Yes/No columns. Contains various tax compliance questions and their corresponding responses.

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

For each "Yes" response to lines 2-7b below, and for a "No" response to lines 8 or 9b below, describe the circumstances, process, or changes in Schedule O. See instructions.

Table with 11 rows of questions (1a-11) and columns for Yes/No. Includes sub-questions for family relationships, management delegation, organizational changes, and documentation.

Section B. Policies

Table with 12 rows of questions (12a-16b) and columns for Yes/No. Includes questions about conflict of interest policies, whistleblower policies, document retention, and compensation processes.

Section C. Disclosure

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: DOUG EVANS 9110 E. NICHOLS AVENUE, #300 CENTENNIAL, CO 80112 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			<b>Business Code</b>				
	2a	BPOC CONTRACTS	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.			
Other Revenue	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			
	6a	Gross Rents . . . . .	(i) Real				
			(ii) Personal				
				82,274.			
				NONE			
	b	Less: rental expenses . . . . .					
	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 . . . . .					
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.	
		<b>Miscellaneous Revenue</b>	<b>Business Code</b>				
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 <u>BAD DEBT EXPENSE</u> -----	338,336.			
b <u>RELOCATION</u> -----	150,582.			
c <u>REGISTRATION</u> -----	110,995.			
d <u>FINANCE CHARGES</u> -----	46,145.			
e <u>VOLUNTEER</u> -----	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
	3	Pledges and grants receivable, net . . . . .		3
	4	Accounts receivable, net . . . . .	9,919,542.	4
	5	Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L . . . . .	NONE	5
	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
	10a	Land, buildings, and equipment: cost basis . . . . .	3,745,627.	10a
	b	Less: accumulated depreciation. Complete Part VI of Schedule D. . . . .	3,329,435.	10b
	11	Investments - publicly traded securities. . . . .	498,523.	10c
	12	Investments - other securities. See Part IV, line 11 . . . . .	993,400.	11
	13	Investments - program-related. See Part IV, line 11 . . . . .	1,680,765.	13
	14	Intangible assets . . . . .		14
	15	Other assets. See Part IV, line 11 . . . . .	95,589.	15
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	19,139,875.	16	
Liabilities	17	Accounts payable and accrued expenses . . . . .	11,481,964.	17
	18	Grants payable . . . . .		18
	19	Deferred revenue . . . . .	1,775,960.	19
	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
	26	<b>Total liabilities.</b> Add lines 17 through 25. . . . .	13,257,924.	26
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
	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	
34	<b>Total liabilities and net assets/fund balances.</b> . . . . .	19,139,875.	34	

**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? . . . . .		X
b	Were the organization's financial statements audited by an independent accountant? . . . . .	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? . . . . .	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? . . . . .		X
b	If "Yes," did the organization undergo the required audit or audits? . . . . .		

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

**Political Campaign and Lobbying Activities**  
For Organizations Exempt From Income Tax Under section 501(c) and section 527

OMB No. 1545-0047

**2008**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

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

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>
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**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.**

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means?			
i Other activities? If "Yes," describe in Part IV			
j Total lines 1c through 1i			
2 a 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.**

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

**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.**

1 Dues, assessments and similar amounts from members	1	3,400,614.
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	2a	266,374.
b Carryover from last year	2b	
c Total	2c	266,374.
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	680,123.
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?	4	
5 Taxable amount of lobbying and political expenditures (line 2c total minus 3 and 4)	5	-413,749.

**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.

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**Part IV** Supplemental Information (continued)

Area with horizontal dashed lines for supplemental information.

Supplemental Financial Statements

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...?, 6 Did the organization inform all grantees...?

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

Table with 2 columns: Description, Held at the End of the Year. Rows include: 1 Purpose(s) of conservation easements, 2 Complete lines 2a-2d if the organization held a qualified conservation contribution..., 3 Number of conservation easements modified..., 4 Number of states where property subject to conservation easement is located..., 5 Does the organization have a written policy..., 6 Staff or volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIV, describe how the organization reports...

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: Description, Amount. Rows include: 1a If the organization elected, as permitted under SFAS 116, not to report..., 1b If the organization elected, as permitted under SFAS 116, to report..., 2 If the organization received or held works of art, historical treasures, or other similar assets...

**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:

	Amount
c Beginning balance . . . . .	1c
d Additions during the year . . . . .	1d
e Distributions during the year . . . . .	1e
f Ending balance . . . . .	1f

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.

	(a) Current Year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance . . . . .					
b Contributions . . . . .					
c Investment earnings or losses . . . . .					
d Grants or scholarships . . . . .					
e Other expenditures for facilities and programs . . . . .					
f Administrative expenses . . . . .					
g End of year balance . . . . .					

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 . . . . .

	Yes	No
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.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book value
1a Land . . . . .				
b Buildings . . . . .				
c Leasehold improvements . . . . .		1,029,413.	898,947.	130,466.
d Equipment . . . . .				
e Other . . . . .		2,716,214.	2,430,488.	285,726.
Total. Add lines 1a-1e. (Column (d) should equal Form 990, Part X, column (B), line 10(c).) . . . . . ▶				416,192.



**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

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.

**2008**

**Open to Public  
Inspection**

Name of the organization

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

Employer identification number

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 |  | X |
| b Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . . | 4b |  | X |
| c Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .    | 4c |  | X |
- 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	X	
2	X	
4a		X
4b		X
4c		X
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.	200,558.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
KENDAL FRAZIER	(i)	171,459.	5,000.	NONE	13,944.	202,614.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
RICHARD HUSTED	(i)	174,526.	5,000.	NONE	14,655.	212,223.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
JAMES REAGAN	(i)	165,944.	5,000.	NONE	13,780.	201,621.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
TERRY STOKES	(i)	237,943.	15,000.	NONE	19,617.	289,646.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
TIMOTHY DOWNEY	(i)	47,709.	NONE	116,201.	9,848.	192,823.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
DONALD RICKETTS	(i)	46,375.	NONE	121,518.	9,540.	190,061.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
MARK THOMAS	(i)	48,125.	NONE	120,852.	10,271.	192,014.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
G ASHBY GREEN	(i)	142,917.	NONE	NONE	11,520.	172,400.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
MARVIN KOKES	(i)	149,487.	NONE	NONE	12,264.	179,735.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
RICK MCCARTY	(i)	144,318.	NONE	NONE	11,687.	168,128.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
POLLY RUHLAND	(i)	148,166.	NONE	NONE	12,087.	177,096.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
MARY YOUNG	(i)	144,470.	NONE	NONE	11,730.	174,146.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE
JAY TRUITT	(i)	59,080.	NONE	81,250.	10,681.	165,542.	NONE
	(ii)	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

Employer Identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

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 VOGGT 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 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

Employer Identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

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			
DONALD RICKETTS VP GOVERNANCE & FEDERATION	40.						X	167,893.	NONE	22,168.
MARK THOMAS VP GLOBAL MARKETING	40.						X	168,977.	NONE	23,037.
JAY TRUITT VP GOVERNMENT AFFAIRS	40.						X	140,330.	NONE	25,212.



**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 <b>NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC</b>	Employer identification number <b>84-0738973</b>
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**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)

Supplemental Information to Form 990

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 to provide  
additional information for responses to specific questions for the  
Form 990 or to provide any additional information.

Name of the organization

Employer identification number

NATIONAL CATTLEMEN'S BEEF ASSOCIATION, INC

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

CONFLICT OF INTEREST DISCLOSURE

FORM 990, PART VI, LINE 12C

THE ORGANIZATION REQUIRES ALL EMPLOYEES TO SIGN A CONFLICT OF INTEREST

POLICY UPON HIRE AND ANNUALLY THEREAFTER.

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

Employer identification number

NATIONAL CATTLEMEN' S BEEF ASSOCIATION, INC

84-0738973

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 NATIONAL CATTLEMEN' S BEEF ASSOCIATION, INC	Employer identification number 84-0738973
---	--

DECISIONS OF THE GOVERNING BODY

PART VI, LINE 7E

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)

Department of the Treasury  
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2008

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

Open to Public  
Inspection

▶ 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
-----					
-----					
-----					
-----					
-----					
-----					
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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
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-----					

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

Schedule R (Form 990) 2008

**Part III Identification of Related Organizations Taxable as a Partnership**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Disproportionate allocations?		(I) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?
							Yes	No		
-----										
-----										
-----										
-----										
-----										
-----										
-----										
-----										
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**Part IV Identification of Related Organizations Taxable as a Corporation or Trust**

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
-----							
-----							
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-----							

**Part V Transactions With Related Organizations**

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

1 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?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)		X
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets		X
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r 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.

\*\*\*\*\*

**A**  Check box if address changed

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

**C** Book value of all assets at end of year: 19,125,284.

**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

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: 300

City or town, state, and ZIP code: 9110 E. NICHOLS AVENUE  
CENTENNIAL, CO 80112-3450

**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.	388,297.
12	Other income (See page 11 of the instructions; attach schedule.)	12		
13	Total. Combine lines 3 through 12	13	746,109.	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	
		22b	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**

35 Organizations Taxable as Corporations. See instructions for tax computation on page 15. Controlled group members (sections 1561 and 1563) check here  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  NONE

36 Trusts Taxable at Trust Rates. See instructions for tax computation on page 16. Income tax on the amount on line 34 from:  Tax rate schedule or  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  NONE

**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. Attached Form 3800  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  NONE

42 Other taxes. Check if from:  Form 4255  Form 8611  Form 8697  Form 8866  Other (attach schedule)  42

43 Total tax. Add lines 41 and 42  43  NONE

44 a Payments: A 2007 overpayment credited to 2008  44a

b 2008 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:  Form 2439  Form 4136  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  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 2009 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 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

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. \_\_\_\_\_ Yes No

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

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)?  Yes  No

Paid Preparer's Use Only

Preparer's signature  *Craig Alphon*

Date 8/11/2010

Check if self-employed

Preparer's SSN or PTIN P00173718

Firm's name (or yours if self-employed), address, and ZIP code *KS&H*  
 7979 E. TUFTS AVE., #400

EIN 84-0869721

Phone no. 303-740-9400

DENVER, CO 80237-2843

Form 990-T (2008)

**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)

**2 Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(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)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
<b>Total</b>	<b>Total</b>	

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

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

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

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 (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6 Column 4 divided by column 5	7 Gross income reportable (column 2 x column 6)	8 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).

Total dividends-received deductions included in column 8 . . . . . ▶

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

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	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
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable Income	8 Net unrelated income (loss) (see instructions)	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
(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).

**Totals** . . . . . ▶

**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)				
Enter here and on page 1, Part I, line 9, column (A).				Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</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)						
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.
<b>Totals</b> . . . . . ▶						

**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)						
<b>Totals</b> (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) <b>Totals from Part I</b>	746,109.	357,812.				388,297.
Enter here and on page 1, Part I, line 11, col. (A).		Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
<b>Totals, Part II</b> (lines 1-5) . . . ▶ 746,109. 357,812. 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
			%
			%
			%
			%
<b>Total.</b> 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	746,109.	357,812.				388,297.
PART I TOTALS	746,109.	357,812.				388,297.
SCHEDULE J TOTALS						



\* \* \* \* \*

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. Address: 9110 E. NICHOLS AVENUE, #300 City, State, ZIP Code: CENTENNIAL CO 80112 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. Columns include line number, description, and amount. Values include NONE and .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 8/11/2010
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	-	-	-
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>-</u>		<u>-</u>
	<u>488,469</u>		<u>475,293</u>