



Big River *The Pipe Line* Resources, LLC

January 2008 The official Newsletter of Big River Resources, LLC Volume 2 Issue 1
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HAPPY NEW YEAR

Happy New Year to you, your friends, and all your family. Winter snow has arrived in the Midwest and snowmen quickly became a scenic view in front of many houses. We hope all your holiday travels faired you well regardless of winters many blessings.

As the new year arrived, employees aggressively began working on year end information. One of the tasks for the accounting department was to accrue a dividend. Board members declared a \$200 per unit dividend to investors on record as of February 1, 2008. This dividend will be prepared and mailed to you the first week in February.

The accounting department is also aggressively working on year end audit information. Last year, due to a fiscal year change, K1 reports were delayed. We realize this is a huge concern and take the matter very seriously. We have taken several steps to assure the K1 reports will not be delayed this year. The auditors were here the second week of December to do as much preliminary work as possible. The auditors will return the second week of January to complete the audit. The goal is to have K1 reports mailed to you the first week in February.

The West Burlington doubling project is for the most part complete, and we are now producing ethanol and DDGS at the higher volumes. Crews are working through common bottlenecks to get the plant at optimal production. None of the bottlenecks are insurmountable at this time. It was exciting to stand in the new DDGS building west of the administration building and watch the golden DDGS fall from the ceiling for the first time.

Galva continues to progress forward. The notice to proceed was signed with Fagen, Inc. and construction quickly began at the site.

Everyone is excited for the new year and the adventures that will behold 2008!

Big River sends greetings to you for the 2008 year!





The first DDGS being produced in the new building.



Jim Leiting and Raymond E. Defenbaugh enjoying the DDGS shower.



Galva—View from south of the bridge.



Galva—Rebar for the bridge.



Galva—Pouring south of bridge.



Galva—Tank ring for beer well.