



10900 Dover Street
Westminster, CO 80021
(303) 465-2333



Quarterly Report to Shareholders

Sept 30, 2010 Quarterly Report

During the 4th quarter, GPP, Inc. was able to accomplish some of our goals of being able to merchandise feeder cattle located in the southeast. In August, GPP sold two loads of feeder cattle to a feedyard operated by Skyler Martin of Oregon, Ill., and another two loads to a farmer feeder in northwest Iowa. Both sets of these feeder cattle originated in eastern Tennessee. That brings the total loads marketed to twelve during the 2010 fiscal year that ended September 30. Though that number is not enough to successfully operate GPP from a financial perspective, what is significant is the number of forward contracts for feeder cattle for fall delivery during the first quarter of the 2011 fiscal year. Going forward, GPP has contracted 39 loads of cattle for delivery between October 1, 2010 and December 10, 2010. The revenue stream from the commissions received will satisfy approximately 74% of the 2011 expenditures, excluding travel.

One aspect of the business model that has not yet materialized is the integration of buyers from Producers Livestock of Omaha to assist in feeder cattle procurement. Buyers from Producers Livestock are concentrated in NE, SD, IA, and northwest MO. However, all the cattle we have handled have been located in AZ, CO, ID, MN, MT, OK, TN, and WY. Last winter GPP did send some buyers from Producers Livestock to look at feeder cattle in NE and SD, but were unsuccessful in getting any cattle traded. I am optimistic that over time and through persistence we can get some additional feeder cattle marketed through Producers Livestock from Omaha. On a side note, I will add that the Producers Livestock organization from Tennessee provided much needed assistance by receiving some of the feeder cattle purchased in Tennessee. Some business relationships have been successfully established with that organization.

This fall GPP has been able to forward contract some cattle. I strongly believe the future success of GPP now hinges on how these cattle perform. If these cattle perform in a suitable manner, marketing them to repeat buyers should not be a problem. Like any business, a key to success is a high percentage of repeat business. This repeat business will establish a solid base ensuring financial stability and success that GPP can build on.

I need to point out that the monthly ad in the *Gelbvieh World* magazine has generated some business. The first set of cattle that GPP purchased in August was a result of the ad in the *Gelbvieh World* magazine. I have also received other calls from producers inquiring about GPP. One shortfall that was present in most of the inquiries was that they did not have a whole load to sell. That is a problem if they are not aware of any cattle that match that I can use to fill the load.

As a reminder, do not forget that I can represent cattle in the northern half of the U.S. through Northern Livestock Video Auction. This would yield GPP a \$1.00 per cwt commission for all cattle marketed through Northern Livestock Video Auction. More specifically, for any of you investors or your customers that market cattle after mid-January, GPP can sell them on the Northern Livestock Video “Diamond Ring” sale. This video auction will be held on January 10, 2011. All I ask is that there are at least two loads to sell. I make this request so we have enough revenue to offset travel expenses.

On a final note, I am working on forward contracts for winter delivery. Please contact me at 1-307-272-2024, if any of you have any cattle to offer, or if you have any comments or questions regarding this report.

Respectfully submitted,
Slim Cook