



NEWS

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Gelbvieh Profit Partners Announces Conversion to C-Corporation

Gelbvieh Profit Partners' investor group will transition the Limited Liability status of the company to a C-Corporation on September 30, 2006. The move benefits Gelbvieh Profit Partners from an expense standpoint as well as simplifying the unit holders' tax reporting. Investors ratified the decision in late July.

In addition to the many tax preparation benefits, shareholders do not have to report anything on their tax return unless a dividend is paid. Further, if a C-Corporation incurs a loss, the loss does not pass through to the shareholders or affect the shareholders' stock basis.

Economic advantages to the company include a lesser tax return preparation fee. Additionally, a C-Corporation has only two or three capital accounts to maintain whereas an LLC must maintain a separate capital account for each of the more than 150 members.

By changing status to a C-Corporation, each share of stock in the C-Corporation will have one vote for the election of directors. Major corporate decisions such as mergers, conversions, or a sale of substantially all of the corporation's assets may be approved by two-thirds majority vote.

To date, Gelbvieh Profit Partners has fed and marketed over 2,500 head of Gelbvieh-influenced cattle in just its first cycle of operations. Profit Partners is currently undergoing a second round of equity financing to increase the company's capitalization. The deadline for investment is September 30, 2006. Units (or shares) in the company will be priced at the close of the fiscal year on September 30, 2006. In this way, new investment will be at a par value on that date with existing units of the company. Interested investors should contact Wayne Vanderwert at 303-465-2333 or John Carrel at 406-855-2832 for more information.

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