Securities and Exchange Commission

§ 229.308

On Balance Sheet Commodity Position and Related Derivatives

<table>
<thead>
<tr>
<th>Commodity Position</th>
<th>Carrying Amount</th>
<th>Fair Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn Inventory</td>
<td>$XXX</td>
<td>$XXX</td>
</tr>
</tbody>
</table>

Related Derivatives

<table>
<thead>
<tr>
<th>Futures Contracts (Short)</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Contract Volumes (100,000 bushels)</td>
<td>$XXX</td>
<td>$XXX</td>
</tr>
<tr>
<td>Weighted Average Price (Per 100,000 bushels)</td>
<td>$X.XX</td>
<td>$XXX</td>
</tr>
</tbody>
</table>

*Pursuant to General Instruction 4. to Items 305(a) and 305(b) of Regulation S-K, registrants may include information on commodity positions, such as corn inventory.


§ 229.306 [Reserved]

§ 229.307 (Item 307) Disclosure controls and procedures.

Disclose the conclusions of the registrant’s principal executive and principal financial officers, or persons performing similar functions, regarding the effectiveness of the registrant’s disclosure controls and procedures (as defined in §240.13a–15(e) or §240.15d–15(e) of this chapter) as of the end of the period covered by the report, based on the evaluation of these controls and procedures required by paragraph (b) of §240.13a–15 or §240.15d–15 of this chapter.

(68 FR 36663, June 18, 2003)

§ 229.308 (Item 308) Internal control over financial reporting.

(a) Management’s annual report on internal control over financial reporting. Provide a report of management on the registrant’s internal control over financial reporting (as defined in §240.13a–15(f) or §240.15d–15(f) of this chapter) that contains:

(1) A statement of management’s responsibility for establishing and maintaining adequate internal control over financial reporting for the registrant;

(2) A statement identifying the framework used by management to evaluate the effectiveness of the registrant’s internal control over financial reporting as required by paragraph (c) of §240.13a–15 or §240.15d–15 of this chapter;

(3) Management’s assessment of the effectiveness of the registrant’s internal control over financial reporting as of the end of the registrant’s most recent fiscal year, including a statement as to whether or not internal control over financial reporting is effective. This discussion must include disclosure of any material weakness in the registrant’s internal control over financial reporting identified by management. Management is not permitted to conclude that the registrant’s internal control over financial reporting is effective if there are one or more material weaknesses in the registrant’s internal control over financial reporting; and

(4) If the registrant is an accelerated filer or a large accelerated filer (as defined in §240.12b–2 of this chapter), or otherwise includes in its annual report a registered public accounting firm’s attestation report on internal control over financial reporting, a statement that the registered public accounting firm that audited the financial statements included in the annual report containing the disclosure required by this Item has issued an attestation report on the registrant’s internal control over financial reporting.

(b) Attestation report of the registered public accounting firm. If the registrant is an accelerated filer or a large accelerated filer (as defined in §240.12b–2 of this chapter), provide the registered...
§ 229.401  Management and Certain Security Holders

(a) Identification of directors. List the names and ages of all directors of the registrant and all persons nominated or chosen to become directors; indicate all positions and offices with the registrant held by each such person; state his term of office as director and any period(s) during which he has served as such; describe briefly any arrangement or understanding between him and any other person(s) (naming such person(s)) pursuant to which he was or is to be selected as a director or nominee.

Instructions to paragraph (a) of Item 401: 1. Do not include arrangements or understandings with directors or officers of the registrant acting solely in their capacities as such.

2. No nominee or person chosen to become a director who has not consented to act as such shall be named in response to this Item. In this regard, with respect to proxy statements, see Rule 14a–4(d) under the Exchange Act (§240.14a–4(d) of this chapter).

3. If the information called for by this paragraph (a) is being presented in a proxy or information statement, no information need be given respecting any director whose term of office as a director will not continue after the meeting to which the statement relates.

4. With regard to proxy statements in connection with action to be taken concerning the election of directors, if fewer nominees are named than the number fixed by or pursuant to the governing instruments, state the reasons for this procedure and that the proxies cannot be voted for a greater number of persons than the number of nominees named.

5. With regard to proxy statements in connection with action to be taken concerning the election of directors, if the solicitation is made by persons other than management, information shall be given as to nominees of the persons making the solicitation. In all other instances, information shall be given as to directors and persons nominated for election or chosen by management to become directors.

(b) Identification of executive officers. List the names and ages of all executive officers of the registrant and all persons chosen to become executive officers; indicate all positions and offices with the registrant held by each such person; state his term of office as officer and the period during which he has served as such and describe briefly any arrangement or understanding between him and any other person(s) (naming such person) pursuant to which he was or is to be selected as an officer.

Instructions to paragraph (b) of Item 401: 1. Do not include arrangements or understandings with directors or officers of the registrant acting solely in their capacities as such.

2. No person chosen to become an executive officer who has not consented to act as such shall be named in response to this Item.