Thank you, Nathan. Members of the press, thank you for attending our call today.

I’m in New York to speak at the Renewable Energy Finance Forum – Wall Street which is hosted by the American Council on Renewable Energy. Later today, I will talk to renewable energy investors about how we can work together to displace large amounts of foreign oil with domestic, renewable ethanol.

The reason for this call is to announce the latest investment made by POET.

In 1987, POET came into existence by purchasing a bankrupt ethanol plant in Scotland, S.D. At a challenging time for the fledgling ethanol industry, when others were getting out, we saw an opportunity to deliver a new bounty of American energy from the eternal bounty of the American Heartland.

Twenty-two years and 26 plants later, we still see tremendous opportunity for the American ethanol industry. That’s why over the past two years, as plant construction halted, we continued looking for opportunities to expand our network of plants.

After passing up numerous opportunities, we are excited to announce the acquisition of our newest plant, POET Biorefining – Cloverdale.

Located in Indiana, about 40 miles southwest of Indianapolis, Cloverdale has access to ample bushels of corn and close proximity to markets for our ethanol and Dakota Gold® dried distillers grains. We’ve had a little time to get to know the community of Cloverdale, and the reception we’ve received so far has been overwhelmingly positive. I’m confident that this plant will be a perfect fit for what we do at POET.
This is also a great time to be bringing new production online. U.S. farmers in 2009 proved once again that we can responsibly feed and fuel our world, with record production and record yields. Today, if there is an agricultural crisis, it is figuring out what to do with these record surpluses.

But before we start up the plant, we’ll have some work to do. First, we need to go through the permitting process to reopen the facility. Then, we’ll update the plant with our proprietary fermentation process and a total water recovery process that will decrease the facility’s water use. We will also add advanced pollution control equipment and double grain storage. If everything goes smoothly, the plant will be operational in 9 months and able to produce 90 million gallons of ethanol per year.

In the long term, the vast amount of ag residue in the area makes this plant an excellent candidate for cellulosic ethanol production, which is a technology our company is working on today.

This will be our fourth ethanol plant in Indiana, and we continue to enjoy a strong working relationship with Governor Daniels and the Indiana Department of Economic Development. They were instrumental in helping us put this project together. I’d also like to thank Putnam County Officials and the town of Cloverdale for the reception we’ve received. Finally, I’d like to thank AgStar Financial for their work with us to finalize this transaction.

This will be our 27th production facility overall. In total, POET will have the capacity to produce 1.7 billion gallons of ethanol and more than 4.5 million tons of dried distillers grains. We will continue to look for opportunities to expand that capacity and grow America’s domestic, renewable fuel industry.

Thank you.