Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2009

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SIERRA NEVADA BREWING COMPANY, INC. 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1986

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
SIERRA NEVADA BREWERY COMPANY, INC.

1075 E. 20TH. STREET
CHICO, CA 95928

1075 E. 20TH. STREET
CHICO, CA 95928

2b Employer Identification Number (EIN)
68-0025654

2c Sponsor's telephone number
530-893-3520

2d Business code (see instructions)
312120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/09/2011	BILL BALES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SIERRA NEVADA BREWERY COMPANY, INC.

1075 E. 20TH. STREET
CHICO, CA 95928

3b Administrator's EIN
68-0025654

3c Administrator's telephone number
530-893-3520

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:
a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	519
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	471
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	37
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	508
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	508
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	387
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2009** **This Form is Open to Public Inspection.**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SIERRA NEVADA BREWING COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIERRA NEVADA BREWERY COMPANY, INC.

D Employer Identification Number (EIN)
68-0025654

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FID.INV.INST.OPS.CO.

04-2647786

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	6150	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

FINANCIAL NETWORK INVEST

200 N SEPULVEDA BLVD STE 1300
EL SEGUNDO, CA 90245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
61	ADVISOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CS LARGE CAP VALUE A - BOSTON FINAN 04-2526037	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREYFUS S AND P 500 INDX - DREYFU 13-5673135	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HEARTLAND VALUE INV - ALPS FUND SER 20-3247785	0.25%

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS FLEXIBLE BD S - JANUS SERVICE 43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS OVERSEAS S - JANUS SERVICES L 43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR SMMIDCP VAL A - OPPENHEIMERF 13-2527171	0.25%

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY BALANCED A - BISYS FUND SER 13-3532663	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY DIVERS STK A - BISYS FUND S 13-3532663	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FINANCIAL NETWORK INVEST	61	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR SMMIDCP VAL A - OPPENHEIMERF 13-2953455	$5M+=0.25%

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN;
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SIERRA NEVADA BREWING COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SIERRA NEVADA BREWERY COMPANY, INC.

D Employer Identification Number (EIN)
68-0025654

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-026	C	1504344

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SIERRA NEVADA BREWING COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIERRA NEVADA BREWERY COMPANY, INC.

D Employer Identification Number (EIN)
68-0025654

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2099890	2345778
(2) Participant contributions	1b(2)	0	143364
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	632941	860939
(9) Value of interest in common/collective trusts	1c(9)	1204703	1504344
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14243305	22554229
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	18180839	27408654
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	18180839	27408654

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2345777	
	(B) Participants	2a(1)(B)	1306561	
	(C) Others (including rollovers)	2a(1)(C)	197762	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3850100
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	61138	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		61138
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	305445	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		305445
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		59899
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5511058
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		9787640
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	551984	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		551984
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1458
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	6383	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6383
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		559825
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		9227815
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unqualified (2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MATSON AND ISOM ACCOUNTANCY CORP (2) EIN: 94-2222122

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2009

This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan
SIERRA NEVADA BREWING COMPANY, INC. 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SIERRA NEVADA BREWERY COMPANY, INC.

D Employer Identification Number (EIN)
68-0025654

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SIERRA NEVADA BREWING COMPANY, INC.,
401(k) PROFIT SHARING PLAN

Chico, California

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2009 and 2008

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401(k) Profit Sharing Plan

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Certified Public Accountants

matson and isom

Founded in 1962 by
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W. Howard Isom

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustees
Sierra Nevada Brewing Company, Inc.
401(k) Profit Sharing Plan
Chico, California

We have audited the accompanying statements of net assets available for benefits of Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes at December 31, 2009, is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Matson and Isom

October 11, 2010

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan

December 31	**2009**	**2008**
ASSETS		
INVESTMENTS AT FAIR VALUE		
Shares of registered investment companies	$ 22,554,229	$ 14,243,305
Common trust	1,504,344	1,204,703
Participant loans	860,939	632,941
Total Investments	24,919,512	16,080,949
RECEIVABLES		
Employer's contribution	2,345,778	2,099,890
Employees' contributions	143,364	-
Total Receivables	2,489,142	2,099,890
Net Assets Available For Benefits at Fair Value	$ 27,408,654	$ 18,180,839

The accompanying notes are an integral part of these financial statements.

Years Ended December 31	2009	2008
ADDITIONS (DEDUCTIONS) TO NET ASSETS ATTRIBUTED TO		
INVESTMENT INCOME (LOSS)		
Net appreciation (depreciation) in fair value of investments	$ 5,570,957	$ (9,077,834)
Interest on participant loans	61,138	57,719
Dividend income	305,445	495,160
Total Investment Income (Loss)	5,937,540	(8,524,955)
CONTRIBUTIONS		
Employer	2,345,778	2,099,890
Participant	1,306,561	1,258,448
Rollovers	197,761	61,340
Total Contributions	3,850,100	3,419,678
Total Additions (Deductions)	9,787,640	(5,105,277)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	553,442	1,753,200
Administrative expenses	6,383	3,641
Total Deductions	559,825	1,756,841
Net Increase (Decrease)	9,227,815	(6,862,118)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	18,180,839	25,042,957
End of Year	$ 27,408,654	$ 18,180,839

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following description of Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General Sierra Nevada Brewing Company, Inc. (the Company), is a brewery and restaurant located in Chico, California.

The Plan is a defined contribution plan covering substantially all full-time employees of the Company who have one year of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions Contributions to the Plan may be made in the form of employee 401(k) salary deferral contributions. Participants may elect to contribute up to a maximum of 100% of their compensation or the maximum allowable by law. The Company will make matching contributions using a discretionary formula. In addition, the Company may contribute an additional nonelective amount at its discretion.

Participant Accounts Each participant's account is credited with the participant's salary deferral contribution, the Company's matching contribution, and an allocation of Plan earnings and administrative expenses. Allocations of Plan earnings and administrative costs are based on participant account balances. The Company's nonelective contribution is allocated in the same ratio that each participant's compensation for the plan year bears to the total compensation of all participants for the year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting Participants are immediately vested in their salary deferral contributions plus actual earnings thereon. Vesting in the Company's contribution portion is based on a vesting schedule whereby a participant is 100% vested after five years of credited service.

Participant Loans Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to 50% of their account balances. Interest earned on each loan is added to the borrowing participant's account balance. Loan repayment terms range from one to ten years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Advisory Committee. Interest rates on participant loans outstanding at December 31, 2009 and 2008, was 10.0%. Principal and interest is paid ratably through semimonthly payroll deductions.

Investment Options Upon enrollment in the Plan, a participant may direct salary deferral and employer contributions in various investment options with Fidelity Management Trust Company. Participants may change their investment options at any time.

Payment of Benefits Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's interest in his or her account, or any other form of payment that may be permitted under the Plan. Benefit payments are recorded when paid.

Tax Status The Plan obtained its latest determination letter on October 7, 1994, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. On July 1, 2001, the Plan was restated to adopt a prototype plan established by Fidelity Investments (Fidelity). Adoption of the Fidelity prototype plan did not affect plan benefits or net assets individually or in the aggregate. The Plan was amended and restated again on January 2, 2003, to reflect the merger of the Plan with the Sierra Nevada Brewing Company, Inc., Money Purchase Pension Plan. The Plan was restated again on July 1, 2009, to adopt the Basic Plan Document No. 14 established by Fidelity. The Fidelity Basic Plan Document No. 14 did not affect plan benefits or net assets individually or in the aggregate. The latest Plan amendment was dated March 1, 2008, which brought the Plan into compliance with legislation the Internal Revenue Service refers to collectively as "GUST," as well as other certain changes. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the *Internal Revenue Code*, and there is no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan Administration Costs The Company paid administrative costs on behalf of the Plan for the years ended December 31, 2009 and 2008.

Forfeited Accounts The nonvested portion of a terminated participant's account remains in the Plan and is used to reduce employer contributions. Forfeited nonvested accounts available to reduce employer contributions totaled $91,348 and $45,194 at December 31, 2009 and 2008, respectively. Forfeited funds were used to reduce the employer's contribution receivable by $89,741 for the year ended December 31, 2009. Forfeiture funds were not used to reduce the December 31, 2008, employer contribution receivable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Fair Value Measurements Financial Accounting Standards Board (FASB), *Accounting Standards Codification,* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or, inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 inputs must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2009 and 2008.

Registered Investment Companies: Valued at the closing market price on December 31, 2009 and 2008.

Common Trust: The common trust (the Trust), maintained by Fidelity Management Trust Company, is defined as a fully benefit responsive investment contract. The Trust invests in and retains ownership of a pool of investments which are primarily fixed income securities such as government securities, private and public mortgage-backed securities, other asset-backed securities, and investment grade corporate obligations. There is no immediate recognition of gains and losses on the pool of securities. Instead, the gain or loss is recognized over time by adjusting the interest rate credited to the pool. The fair value of the Trust is based on the daily closing market price of the pooled assets and the proportionate share of the Plan's assets compared to the total pool. The closing market price is determined by an independent pricing service, though there is no guarantee the Trust's goal is to maintain a stable net asset value of one dollar per unit. The pricing service uses many valuation methods, including quoted market prices and a discounted cash flow model; and when information is not readily available or reliable, the values are determined in good faith in accordance with procedures adopted by the Trust's Trustee. The common trust investment contract requires all participant initiated transactions to occur at the contract value with no conditions, limits, or restrictions. Though it is not probable, the common trust may be prevented from transacting at contract value if there are premature contract terminations, plant closings, layoffs, plan terminations, bankruptcy, merger, or early retirement incentives.

Participant Loans: Valued at cost which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Reclassifications Certain amounts in prior-year financial statements have been reclassified for comparative purposes to conform with presentation in the current-year financial statements.

Subsequent Events The Trustees have evaluated the need for disclosures and/or adjustments resulting from subsequent events through October 11, 2011, the date the financial statements were available to be issued. Based on this evaluation, no disclosures or adjustments were required to the financial statements as of December 31, 2009.

3. INVESTMENTS

Investments that represent 5% or more of the Plan's net assets are as follows:

December 31	**2009**	**2008**
Registered investment companies:		
Janus Overseas S	$ 1,745,487	$ -
Fidelity ADV Balanced CL A	5,927,333	4,371,271
Fidelity ADV Diversified INTL CL A	1,855,917	1,283,261
Fidelity ADV New Insights CL A	1,333,574	933,343
Victory Diversified STK A	3,758,798	2,628,922
Common trust - Fidelity ADV Stable Value	1,504,344	1,204,703
All others with balances less than 5% of plan assets	8,794,059	5,659,449
Total	$ 24,919,512	$ 16,080,949

The Plan's investments appreciated (depreciated) in value as follows:

Years Ended December 31	**2009**	**2008**
Shares of registered investment companies	$ 5,511,058	$ (9,086,778)
Common trust	59,899	8,944
Net Change in Fair Value	$ 5,570,957	$ (9,077,834)

The market yield on the common trust pool of investments was 2.70% and 3.42% for the years ended December 31, 2009 and 2008, respectively; and the interest yield credited to participant accounts was 1.35% and 2.83% for the years ended December 31, 2009 and 2008, respectively. The interest credit rate is typically reset on a quarterly basis and is guaranteed to not be less than zero. The common trust adjustment from contract value and fair market value was ($1,968) and ($33,037) for the years ended December 31, 2009 and 2008, respectively.

The table below sets forth the Plan's assets by level within the fair value hierarchy:

December 31, 2009	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Value funds	$ 110,236	$ -	$ -	$ 110,236
Blend funds	18,252,118	-	-	18,252,118
Growth funds	3,624,347	-	-	3,624,347
Fixed income funds	567,528	-	-	567,528
Total Registered Investment Companies	22,554,229	-	-	22,554,229
Common trust	-	1,504,344	-	1,504,344
Participant loans	-	-	860,939	860,939
Total Assets at Fair Value	$ 22,554,229	$ 1,504,344	$ 860,939	$ 24,919,512

December 31, 2008	Level 1	Level 2	Level 3	Total
Registered investment companies:				
Value funds	$ 29,561	$ -	$ -	$ 29,561
Blend funds	10,721,737	-	-	10,721,737
Growth funds	3,096,233	-	-	3,096,233
Fixed income funds	395,774	-	-	395,774
Total Registered Investment Companies	14,243,305	-	-	14,243,305
Common trust	-	1,204,703	-	1,204,703
Participant loans	-	-	632,941	632,941
Total Assets at Fair Value	$ 14,243,305	$ 1,204,703	$ 632,941	$ 16,080,949

The following schedule summarizes the changes in fair value of the Plan's Level 3 assets.

	Participant Loans
Balance - December 31, 2007	$ 561,083
Purchases, sales, issuances and settlements - (net)	71,858
Balance - December 31, 2008	632,941
Purchases, sales, issuances and settlements - (net)	227,998
Balance - December 31, 2009	$ 860,939

4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as Sierra Nevada Brewing Co. may determine.

5. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

6. RECENT ACCOUNTING PRONOUNCEMENTS

In January 2010, FASB issued Accounting Standards Update (ASU) No. 2010-06, *Improving Disclosures About Fair Value Measurements*. ASU No. 2010-06 clarifies existing disclosures within FASB ASC 820, and requires additional disclosures regarding fair value measurements. Effective for interim and annual reporting periods beginning after December 15, 2009, entities will be required to disclose significant transfers into and out of Levels 1 and 2 measurements in the fair value hierarchy and the reasons for those transfers. Effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years, entities will need to disclose information about purchases, sales, issuances, and settlements of Level 3 securities on a gross basis rather than as a net number as currently required. The Plan Trustees are currently evaluating the impact, if any, ASU No. 2010-06 will have on its financial disclosures.

SUPPLEMENTAL INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2009

Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan
EIN: 68-0025654
Plan: 001

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
Credit Suisse Large Cap Value A *	Registered investment company	$ 44,455	$ 47,312
Dreyfus S&P 500 Index *	Registered investment company	831,692	820,256
Janus Flexible Bond S *	Registered investment company	228,502	234,769
Janus Overseas S *	Registered investment company	1,393,098	1,745,487
Fidelity ADV Balanced CL A *	Registered investment company	6,544,303	5,927,333
Fidelity ADV Diversified INTL CL A *	Registered investment company	2,324,020	1,855,917
Fidelity ADV Dividend Growth CL A *	Registered investment company	870,756	837,364
Fidelity ADV Dynamic CAP APP A *	Registered investment company	620,666	628,925
Fidelity ADV Equity GR CL A *	Registered investment company	788,697	745,442
Fidelity ADV Freedom 2005 A *	Registered investment company	95	105
Fidelity ADV Freedom 2015 A *	Registered investment company	36,760	46,251
Fidelity ADV Freedom 2020 A *	Registered investment company	122,931	141,929
Fidelity ADV Freedom 2025 A *	Registered investment company	126,403	161,258
Fidelity ADV Freedom 2030 A *	Registered investment company	89,795	94,803
Fidelity ADV Freedom 2035 A *	Registered investment company	23,599	24,960
Fidelity ADV Freedom 2040 A *	Registered investment company	31,871	37,591
Fidelity ADV Freedom 2045 A *	Registered investment company	5,655	5,714
Fidelity ADV Gov't Income CL A *	Registered investment company	335,104	332,759
Fidelity ADV Mid Cap CL A *	Registered investment company	813,127	678,484
Fidelity ADV New Insights CL A *	Registered investment company	1,332,197	1,333,574
Fidelity ADV Real Estate CL A *	Registered investment company	141,935	141,112
Fidelity ADV Small Cap CL A *	Registered investment company	825,331	824,104
Fidelity ADV Technology CL A *	Registered investment company	190,194	237,922
Heartland Value *	Registered investment company	55,195	62,924
Oppenheimer Small & Mid Cap Value A *	Registered investment company	1,445,500	1,247,661
Victory Balanced A *	Registered investment company	471,788	581,475
Victory Diversified STK A *	Registered investment company	4,131,912	3,758,798
Fidelity ADV Stable Value *	Common trust	1,506,313	1,504,344
Participant loans *	Loans: 10.0%	-	860,939
Total Assets Held for Investment Purposes		$ 25,331,894	$ 24,919,512

* Party in interest

SIERRA NEVADA BREWING COMPANY, INC.,
401(k) PROFIT SHARING PLAN

Chico, California

FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION WITH
INDEPENDENT AUDITORS' REPORT

December 31, 2009 and 2008

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Sierra Nevada Brewing Company, Inc.,
401(k) Profit Sharing Plan

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Statements of Changes in Net Assets Available for Benefits	3
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Certified Public Accountants

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W. Howard Isom

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INDEPENDENT AUDITORS' REPORT

To the Plan Trustees
Sierra Nevada Brewing Company, Inc.
401(k) Profit Sharing Plan
Chico, California

We have audited the accompanying statements of net assets available for benefits of Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets held for investment purposes at December 31, 2009, is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Matson and Isom

October 11, 2010

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan

December 31	**2009**	**2008**
ASSETS		
INVESTMENTS AT FAIR VALUE		
Shares of registered investment companies	$ 22,554,229	$ 14,243,305
Common trust	1,504,344	1,204,703
Participant loans	860,939	632,941
Total Investments	24,919,512	16,080,949
RECEIVABLES		
Employer's contribution	2,345,778	2,099,890
Employees' contributions	143,364	-
Total Receivables	2,489,142	2,099,890
Net Assets Available For Benefits at Fair Value	$ 27,408,654	$ 18,180,839

The accompanying notes are an integral part of these financial statements.

Years Ended December 31	2009	2008
ADDITIONS (DEDUCTIONS) TO NET ASSETS ATTRIBUTED TO		
INVESTMENT INCOME (LOSS)		
Net appreciation (depreciation) in fair value of investments	$ 5,570,957	$ (9,077,834)
Interest on participant loans	61,138	57,719
Dividend income	305,445	495,160
Total Investment Income (Loss)	5,937,540	(8,524,955)
CONTRIBUTIONS		
Employer	2,345,778	2,099,890
Participant	1,306,561	1,258,448
Rollovers	197,761	61,340
Total Contributions	3,850,100	3,419,678
Total Additions (Deductions)	9,787,640	(5,105,277)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	553,442	1,753,200
Administrative expenses	6,383	3,641
Total Deductions	559,825	1,756,841
Net Increase (Decrease)	9,227,815	(6,862,118)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	18,180,839	25,042,957
End of Year	$ 27,408,654	$ 18,180,839

The accompanying notes are an integral part of these financial statements.

1. DESCRIPTION OF THE PLAN

The following description of Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General Sierra Nevada Brewing Company, Inc. (the Company), is a brewery and restaurant located in Chico, California.

The Plan is a defined contribution plan covering substantially all full-time employees of the Company who have one year of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions Contributions to the Plan may be made in the form of employee 401(k) salary deferral contributions. Participants may elect to contribute up to a maximum of 100% of their compensation or the maximum allowable by law. The Company will make matching contributions using a discretionary formula. In addition, the Company may contribute an additional nonelective amount at its discretion.

Participant Accounts Each participant's account is credited with the participant's salary deferral contribution, the Company's matching contribution, and an allocation of Plan earnings and administrative expenses. Allocations of Plan earnings and administrative costs are based on participant account balances. The Company's nonelective contribution is allocated in the same ratio that each participant's compensation for the plan year bears to the total compensation of all participants for the year. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting Participants are immediately vested in their salary deferral contributions plus actual earnings thereon. Vesting in the Company's contribution portion is based on a vesting schedule whereby a participant is 100% vested after five years of credited service.

Participant Loans Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to 50% of their account balances. Interest earned on each loan is added to the borrowing participant's account balance. Loan repayment terms range from one to ten years. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Advisory Committee. Interest rates on participant loans outstanding at December 31, 2009 and 2008, was 10.0%. Principal and interest is paid ratably through semimonthly payroll deductions.

Investment Options Upon enrollment in the Plan, a participant may direct salary deferral and employer contributions in various investment options with Fidelity Management Trust Company. Participants may change their investment options at any time.

Payment of Benefits Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's interest in his or her account, or any other form of payment that may be permitted under the Plan. Benefit payments are recorded when paid.

Tax Status The Plan obtained its latest determination letter on October 7, 1994, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. On July 1, 2001, the Plan was restated to adopt a prototype plan established by Fidelity Investments (Fidelity). Adoption of the Fidelity prototype plan did not affect plan benefits or net assets individually or in the aggregate. The Plan was amended and restated again on January 2, 2003, to reflect the merger of the Plan with the Sierra Nevada Brewing Company, Inc., Money Purchase Pension Plan. The Plan was restated again on July 1, 2009, to adopt the Basic Plan Document No. 14 established by Fidelity. The Fidelity Basic Plan Document No. 14 did not affect plan benefits or net assets individually or in the aggregate. The latest Plan amendment was dated March 1, 2008, which brought the Plan into compliance with legislation the Internal Revenue Service refers to collectively as "GUST," as well as other certain changes. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the *Internal Revenue Code*, and there is no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan Administration Costs The Company paid administrative costs on behalf of the Plan for the years ended December 31, 2009 and 2008.

Forfeited Accounts The nonvested portion of a terminated participant's account remains in the Plan and is used to reduce employer contributions. Forfeited nonvested accounts available to reduce employer contributions totaled $91,348 and $45,194 at December 31, 2009 and 2008, respectively. Forfeited funds were used to reduce the employer's contribution receivable by $89,741 for the year ended December 31, 2009. Forfeiture funds were not used to reduce the December 31, 2008, employer contribution receivable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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Participant loans	-	-	860,939	860,939
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Value funds	$ 29,561	$ -	$ -	$ 29,561
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Fixed income funds	395,774	-	-	395,774
Total Registered Investment Companies	14,243,305	-	-	14,243,305
Common trust	-	1,204,703	-	1,204,703
Participant loans	-	-	632,941	632,941
Total Assets at Fair Value	$ 14,243,305	$ 1,204,703	$ 632,941	$ 16,080,949

The following schedule summarizes the changes in fair value of the Plan's Level 3 assets.

	Participant Loans
Balance - December 31, 2007	$ 561,083
Purchases, sales, issuances and settlements - (net)	71,858
Balance - December 31, 2008	632,941
Purchases, sales, issuances and settlements - (net)	227,998
Balance - December 31, 2009	$ 860,939

4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as Sierra Nevada Brewing Co. may determine.

5. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

6. RECENT ACCOUNTING PRONOUNCEMENTS

In January 2010, FASB issued Accounting Standards Update (ASU) No. 2010-06, *Improving Disclosures About Fair Value Measurements*. ASU No. 2010-06 clarifies existing disclosures within FASB ASC 820, and requires additional disclosures regarding fair value measurements. Effective for interim and annual reporting periods beginning after December 15, 2009, entities will be required to disclose significant transfers into and out of Levels 1 and 2 measurements in the fair value hierarchy and the reasons for those transfers. Effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years, entities will need to disclose information about purchases, sales, issuances, and settlements of Level 3 securities on a gross basis rather than as a net number as currently required. The Plan Trustees are currently evaluating the impact, if any, ASU No. 2010-06 will have on its financial disclosures.

SUPPLEMENTAL INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2009

Sierra Nevada Brewing Company, Inc., 401(k) Profit Sharing Plan
EIN: 68-0025654
Plan: 001

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
Credit Suisse Large Cap Value A *	Registered investment company	$ 44,455	$ 47,312
Dreyfus S&P 500 Index *	Registered investment company	831,692	820,256
Janus Flexible Bond S *	Registered investment company	228,502	234,769
Janus Overseas S *	Registered investment company	1,393,098	1,745,487
Fidelity ADV Balanced CL A *	Registered investment company	6,544,303	5,927,333
Fidelity ADV Diversified INTL CL A *	Registered investment company	2,324,020	1,855,917
Fidelity ADV Dividend Growth CL A *	Registered investment company	870,756	837,364
Fidelity ADV Dynamic CAP APP A *	Registered investment company	620,666	628,925
Fidelity ADV Equity GR CL A *	Registered investment company	788,697	745,442
Fidelity ADV Freedom 2005 A *	Registered investment company	95	105
Fidelity ADV Freedom 2015 A *	Registered investment company	36,760	46,251
Fidelity ADV Freedom 2020 A *	Registered investment company	122,931	141,929
Fidelity ADV Freedom 2025 A *	Registered investment company	126,403	161,258
Fidelity ADV Freedom 2030 A *	Registered investment company	89,795	94,803
Fidelity ADV Freedom 2035 A *	Registered investment company	23,599	24,960
Fidelity ADV Freedom 2040 A *	Registered investment company	31,871	37,591
Fidelity ADV Freedom 2045 A *	Registered investment company	5,655	5,714
Fidelity ADV Gov't Income CL A *	Registered investment company	335,104	332,759
Fidelity ADV Mid Cap CL A *	Registered investment company	813,127	678,484
Fidelity ADV New Insights CL A *	Registered investment company	1,332,197	1,333,574
Fidelity ADV Real Estate CL A *	Registered investment company	141,935	141,112
Fidelity ADV Small Cap CL A *	Registered investment company	825,331	824,104
Fidelity ADV Technology CL A *	Registered investment company	190,194	237,922
Heartland Value *	Registered investment company	55,195	62,924
Oppenheimer Small & Mid Cap Value A *	Registered investment company	1,445,500	1,247,661
Victory Balanced A *	Registered investment company	471,788	581,475
Victory Diversified STK A *	Registered investment company	4,131,912	3,758,798
Fidelity ADV Stable Value *	Common trust	1,506,313	1,504,344
Participant loans *	Loans: 10.0%	-	860,939
Total Assets Held for Investment Purposes		$ 25,331,894	$ 24,919,512

* Party in interest