

The Wheel Watch

a newsletter of the

Fishing Vessel Owners= Association
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Dear Longliner:

This newsletter will bring you up-to-date on the North Pacific and Pacific Fishery Management Councils, IPHC, Washington, D.C. events, and marketing trends.

****North Pacific Council****

Sablefish. The Council's first indications of 2009 harvest levels will come at the Plan Team meeting on November 17-21, 2008 @ AFSC, NMFS at Sand Point. The sablefish model will have an outside group of people examine its assumptions and its results.

Pacific Cod. There were many questions on the Cod model. The 2008 survey information is not fully integrated into the model. People are expecting no less than last year.

Pollock. News came out that the acoustic survey showed half of the resources than last year.

****Halibut Charter – Final Action****

The following numbers will help you understand where you may have ended up with the Council's final action.

The current unenforceable Guideline Harvest for 2C is 1.43 Milb; 3A - 3.65 Milb.; and 2C is currently at .931 Milbs due to the 43% reduction in CEY. Basically, current GHL is 13.1% in 2C and 14% in 3A.

2007 – 2C – Commercial CEY 8.51; Charter 1.70; **Total 10.21 Milb.**

2008 – 2C – Commercial CEY 6.210; Charter 1.7-2.1; **Total 7.9-8.41 Milb.**

2007 – 3A – Commercial CEY 26.20; Charter 4.0 ; **Total 30.20 Milb.**

2008 – 3A – Commercial CEY 24.200; Charter <4 est.; **Total 28.220 Milb.**

*Note: the charter catch estimates in 2C for 2008 will likely be near 2 million pounds because the lawsuit reinstated the 2 fish bag limit for 2008. The 3A charter harvest is estimated to be less than 4 million pounds by 7% due to the general economy.

I want to thank John Crowley and Jack Knutsen for attending the meeting. John and Julianna Curry, both on the Advisory Panel, got a very good recommendation to the Council based on the current GHL numbers as a hard allocation cap. Unfortunately, the Council did not embrace that recommendation. The Council heard 140 charter and commercial interests testify, starting on Wednesday after lunch. Testimony went until 5:00 PM Friday.

It was very tense. At 5 PM on Friday, Commissioner Denby Lloyd of Alaska put a motion on the floor for consideration. In brief, it provided the following:

2C

1. For combined charter and commercial 2C harvest below 11 Milb, the charter fleet will be at a 1 fish bag limit. If the charter harvest approached 30% of the combined catch, the issue would go back to the Council to get fixed.
2. Combined harvest between 11 to 14 Milb and above 14 Milbs., the charter harvest could increase to 20%; Charter restrictions would be a 1 fish bag limit between 11 and 14 Milb and a 2 fish limit with 1 fish less than 32" above 14 Milb.

3A

1. When combined harvest was <20 Milbs., charter would be allowed to go to 30%; if over this, back to the Council to get fixed; charter would be at 1 fish bag limit.
2. For combined harvest of 20 to 30 Milbs., or >30 Milbs., charter could grow to 20%; if exceeded, charter goes to a 1 fish bag limit.
3. For harvests >30 Milbs., charter gets up to 20%; only limitation, 2 fish with one fish <32".

There would be no hard allocation in this option. The no retention by skipper and crew while paying clients are on board would be part of the above action. The option provides no assurance for the commercial interests and a 80% expansion for charter interests.

The commercial representatives, after hearing this, retreated to a cave on the third floor. Our allies included Petersburg (PVOA), Linda Behnken (ALFA), Kathy Hansen (CEFA), Dan Hull, Peggy Parker (HANA), Jeff Stephans, and many young new owners of 2C and 3A IFQs. We worked until 2 AM trying to come up with something more meaningful. We met with Commissioner Lloyd late that evening. The commercial alliance came up with an option and began selling it at 6:00 AM.

The following morning there was much consternation and debate amongst Council members for about 2 hours. At that time, Gerry Merrigan, **who did an outstanding job**, put a substitute motion on the table. This was not well received and produced great stress and anxiety through lunch. After lunch until 7:00 pm, the Council struggled. At times, it was a bit like Muhammad Ali vs. Joe Frazier in Manila (for you 59 and something). The Council ended up with four tiers based on possible harvest limits whereas the original action had three tiers. Gerry also added language preceding Area 2C and 3A as hard allocation language. Below are tiers 2 and 3 for 2C and tiers 3 and 4 for 3A. I think these tiers realistically project where harvest will likely fall during the next five years.

Area 2C

In 2C, when the combined charter and setline catch limit is less than 5 million pounds, the charter allocation will be 17.3% of the combined charter and setline catch limit. When the combined charter and setline catch limit is 5 million pounds and above, the allocation will be 15.1%. Management variance not to exceed 3.5 percentage points (plus or minus) may occur around this allocation. The Council's expectation is that the variances will balance over time to ensure IPHC conservation and management objectives are achieved.

Trigger 2. When the combined charter and setline catch limit is between 5 Milb and <9 Milbs, the halibut charter fishery shall be managed under a 1 halibut daily bag limit. The

charter sector's allocation will be 15.1% of the combined charter and setline catch limit. The charter sector's expected catch may vary between 11.6% and 18.6%. However, if the charter harvest for an upcoming season is projected to exceed 18.6% of the combined charter and setline catch limit, then a maximum size limit will be implemented to reduce the projected harvest level to 15.1% of the combined charter and setline catch limit.

Trigger 3: When the combined charter and setline catch limit is \geq 9 MLb and $<$ 12.5 MLb, the halibut charter fishery shall be managed under a 2 halibut daily bag limit (only one of which may be longer than 32 inches). The charter sector's allocation will be 15.1% of the combined charter and commercial catch limit. The charter sector's expected catch may vary between 11.6% and 18.6%. However, if the charter harvest for an upcoming season is projected to exceed 18.6% of the combined charter and setline catch limit, then the charter fishery will revert back to a 1 halibut daily bag limit.

Area 3A

In 3A, when the combined charter and setline catch limit is less than 10 million pounds, the charter allocation will be 15.4% of the combined charter and setline catch limit. When the combined charter and setline catch limit is 10 million pounds and above, the allocation will be 14.0%. Management variance not to exceed 3.5 percentage points (plus or minus) may occur around this allocation. The Council's expectation is that the variances will balance over time to ensure IPHC conservation and management objectives are achieved.

Trigger 3. When the combined charter and setline catch limit is $=$ 20 MLb but $<$ 27 MLb, the halibut charter fishery will be managed under a 2 halibut daily bag limit (only one of which may be longer than 32 inches). The charter sector's allocation will be 14.0% of the combined charter and setline catch limit. The charter sector expected catch may vary between 8.5% and 17.5% of the combined charter and setline catch limit. However, if the charter harvest for an upcoming season is projected to exceed 17.5% of the combined charter and setline catch limit, then the charter fishery will revert back to a 1 halibut daily bag limit.

Trigger 4. When the combined charter and setline catch limit is greater than or $=$ 27 MLb, the halibut charter fishery will be managed under a 2 halibut daily bag limit. The charter sector's allocation will be 14.0% of the combined charter and setline catch limit. The charter sectors expected harvest may range between 8.5% and 17.5% of the combined charter and setline catch limits. However, if the charter harvest for an upcoming season is projected to exceed 17.5% of the combined charter and setline catch limit, the charter fishery will revert back to a 2 halibut daily bag limit, only one of which may be longer than 32 inches.

This action had a leasing option added for the benefit of charter fishermen.

This final action option is not perfect but it does provide a stated allocation of 15.4% in 2C and 14% in 3A, close to 2007 harvest levels by charter interests. It manages prospectively by automatically putting restrictions on to slow charter catches and not waiting three years before charter restrictions are imposed. The reality of the action for Area 2C, I do not see

combined charter and commercial exceeding 9 million pounds soon, so I see a 1 fish bag limit for charter folks for the next 3-5 years. Charter can move up to 18.6% but that would trigger a size restriction in addition to a 1 fish limit.

For Area 3A, there is a 14% allocation to charter for harvests between 20-27Mlbs and over 27 Mlbs. If the charter fleet moves above 17.5%, with combined catches at < 27 Mlbs, they go to a 1 fish bag limit to slow up. Area 3A was a bit above 27 Mlbs for 2008. The only restriction for this situation on the charter folks is a 2 fish limit with one <32". For <27 Mlbs, if they exceed 18.6%, they go to a 1 fish bag limit. I believe 3A will likely be at 25 to 26 Mlbs combined harvest for the next few years. Prospective restrictions are also part of 3A.

The option ultimately passed 10 to 1. It is the third final Council action on this subject spanning 15 years. In addition to this action, NMFS will submit a 1 fish bag limit restriction in Area 2C for 2009. No further action in Area 3A was taken up by the Council as preliminary info suggests the 2008 numbers for charter will be going down for 2008 due to the national economy. However, the 2007 charter catch was 8% over their GHL. Actually, the near future economy could be a big influence on charter harvest. The final outcome was not as clean an allocation as hoped. It does provide for expansion of the charter interests yet it has restrictions to slow expansion. I believe over time (5 years) that 3A will go from 14% to 16.5% to charter if the economy smiles again. If not, I expect status quo. I want to thank our Washington delegation—Bill Tweit, John Henderschedt and Dave Benson. After causing much distress for commercial interests, Commissioner Lloyd ultimately did support the final action and spoke to it in order to build the record as did the Washington delegation and Gerry Merrigan. The charter industry was not pleased with the Council actions.

****Pacific Council****

The main issue before the Council at its November 2-8, 2008 meeting in San Diego will be final action on the Trawl ITQ program. The big issue is the preferred action of the Council, which would allocate 20% of the IFQs directly to shorebased processors of the non-whiting and shorebased whiting quotas. This issue has members of both political parties going in opposite directions in this election year. It is a pocketbook political issue with harvesters in northern California, the Oregon coast, and now Washington harvesters taking sides.

Those favoring such an allocation have been Senator Gordon Smith (R) from Oregon. I once talked to Senator Smith about this and processor shares and he indicated such a program would have been helpful to the vegetable packers in Eastern Oregon. He came from the vegetable packing industry. Washington State's three representatives made and supported the preferred motion, which included the 20% to processors, creating concern with the few non-whiting permit holders who are left off Washington and shorebased whiting folks. The question is broader, however, than just the Pacific Council because some fishermen are asking, is the Washington position also a possibility for Gulf rationalization in Alaska? That would affect the cod and pollock small boat types from Gig Harbor, Bellingham, and Anacortes. It is also questioned as a future possibility to resolve the Bering Sea crab 90-10 debate in Alaska. The Pacific Council's 20% allocation is fast becoming a pocketbook issue

in Washington this election year.

With a close Senate race in Oregon for Senator Smith and a close Governor's race in Washington, the harvester vote in the coastal communities could be swing. So we have a Republican Senator and administration folks from a Democratic governor entertaining 20% of the fish going to the processors. But, Senator Slade Gorton (R) recently wrote an Op-Ed piece in the Seattle papers opposing this action and Congressman DeFazio (D) from Oregon, Senator Boxer (D) from California, and Congressman Larsen (D) from Washington oppose the action. A congressional letter being sent by 13 Congressional representatives states:

"We understand that the PFMC has reached an important IFQ milestone in June with a preferred alternative to grant 20% of the quota to processors."

"The three largest processors process well in excess of 75% of the groundfish on the Pacific Coast. The groundfish economic study sponsored by the Council found fishermen in the aggregate currently have a profit margin of zero. Not only would allocations to processors take a 20% bite out of fishermen, it would give powerful processors even more ability to mandate landing times and prices."

A hearing on this will be held **October 28, 2008, in Olympia at 3 PM at the Natural Resources Building.**

Issues that will likely be in play on this program will be (1) trying to keep quota in historical ports without violating the port preference clause of the Constitution; (2) ownership cap limits; (3) area-specified quotas, and the 20% to the processors; and (4) grandfather rights to excess caps. Be thankful your IFQ programs have been completed. I do expect a majority vote supportive of some IFQ format in November.

****IPHC****

The Commission had a well attended meeting in September regarding the apportionment of halibut to the different regulatory areas. This is highly controversial. There were 150 people in attendance, about 10 were from west of Homer. Below are some apportionment options being considered. The IPHC staff has suggested apportionment based on survey work using a three year rolling average. This is similar to how sablefish and Gulf of Alaska cod are done. You can see below how the different apportionments might work for your area. Canada indicated they recognize a conservation issue in their area but they are not buying into a new way of apportioning the resources. Washington and Oregon and the Washington tribes don't like the proposed changes either. Area 2C attendees indicated distress over their 43% reductions and now the apportionment recommendations. This will be a tough one at the Annual IPHC meeting!

Shares in each area by various apportionment measures

measure

Measure	2A	2B	2C	3A	3B	4A	4B	4CDE
Survey CPUE index (3 yr)	.01	.07	.09	.42	.21	.06	.05	.10
Closed-area assessments	.01	.09	.13	.43	.14	.03	.04	.13
Comm. CPUE index (3 yr)	.03	.11	.05	.39	.16	.09	.06	.12
Recruitment (10 yrs)	.01	.12	.10	.49	.18	.04	.02	.05
Bottom area (invariant)	.07	.16	.08	.26	.15	.09	.08	.11
Removals (10 yrs)	.02	.16	.14	.35	.17	.06	.04	.07
ASP (5 yr)	.02	.16	.15	.46	.12	.02	.04	.04

Major Grant. IPHC has received a \$500,000 grant from NOAA. Profilers will be attached to the survey gear to provide annual oceanographic data on salinity, temperature, dissolved oxygen, and ocean acidity PH. The Ph issue is part of the global warming and carbon build-up in our oceans. The survey extends from northern California to the Bering Sea. The IPHC survey stations will allow the most comprehensive study on this issue worldwide.

Markets

Halibut. There is concern over building inventories of high-priced frozen fish but prices being paid remain quite high. Prices in Bellingham to Association vessels recently were \$5.40 for 40 ups; \$5.15 - 20-40's; \$4.80 - 10-20's. Chalky fish have been noted this season as well. Based on what is happening internationally and nationally, be thankful you have your harvest in and have been paid.

Individual Fishing Quota (IFQ) Allocations and Landings Through October 15, 2008

Area	Species	Vessel Landings	Total Catch Pounds	TAC		% Landed
				Allocation Pounds	Remaining Pounds	
2C	Halibut	2,023	5,893,861	6,210,000	316,139	95
3A	Halibut	2,321	22,377,346	24,220,000	1,842,654	92
3B	Halibut	741	9,964,021	10,900,000	935,979	91
4A	Halibut	267	2,748,626	3,100,000	351,374	89
4B	Halibut	89	1,295,045	1,488,000	192,955	87
4C	Halibut	17	52,422	884,500	832,078	6
4D	Halibut	67	2,061,012	1,238,300	-822,712	166
Total		5,525	44,392,333	48,040,800	3,648,467	92

Sablefish. Prices and demand remain high even with turmoil in international financing. The Yen vs. the dollar is at a recent high. The Yen is at 99 against the dollar. Earlier this year it was 110 Yen/dollar. This means this fall the Japanese have 10% more purchasing power than earlier this year. One of our MSC processors has an MSC market in Europe for sablefish. The Euro is at 1.36 or 36% more purchasing strength against the dollar. The Seafood Coop says they have seen greater demand in the U.S. as well. Prices in Seward

recently for Association vessels were \$5.40 for 7 ups; \$5.10 – 5-7; \$4.80 – 4-5's; \$4.55 – 3-4's; \$4.20 – under 3's.

Blackcod prices in Bellingham from off the coast of Washington are about a dime/pound less. The catch off the North coast is a scratch according to FVOA vessels off of Washington but reasonable catches to the south, Oregon and northern California.

Individual Fishing Quota (IFQ) Allocations and Landings
Through October 15, 2008

Area	Species	Vessel Landings	Total Catch Pounds	TAC		Percent Landed
				Allocation Pounds	Remaining Pounds	
AI	Sablefish	88	1,363,757	3,227,534	1,863,777	42
BS	Sablefish	134	1,287,263	2,522,062	1,234,799	51
CG	Sablefish	604	9,386,723	9,700,240	313,517	97
SE	Sablefish	589	6,997,888	7,098,812	100,924	99
WG	Sablefish	137	3,098,084	3,333,355	235,271	93
WY	Sablefish	210	4,000,212	4,085,124	84,912	98
Totals		1,762	26,133,927	29,967,127	3,833,200	87

Pacific Cod. Pacific Cod has a reputation in New England and Europe of being bigger fish than Atlantic Cod and a whiter flesh color when salted. It is a premium quality product. However, it is more internationally traded than halibut or sablefish. It is subject to the problems of international finance. The collar-on Pacific Cod to Norway has been receiving \$1.90 U.S. but has dropped to \$1.60 recently. There is good demand for collar off, over \$2.00, in New England, being sold into the Safeway markets but not necessarily to the restaurant markets. China is awaiting B season cod from the Bering Sea but meeting resistance from their European markets. Some European financing has disappeared affecting markets. The lack of lines of credit internationally is affecting prices. Currency issues are also a factor. Prices over the last three years have been excellent and some Japanese markets have been lost to China. Reports suggest China prices from Russia have dipped from \$5000/Mt to \$4400/Mt. Generally, prices are slipping.

According to ICES's Cod production in the Atlantic was 953,000 tons.

Northeast Arctic cod=	537,642 tons
Icelandic cod=	196,215 tons
Baltic Cod =	89,020 tons
North Sea, Eastern Channel and Skagerrak =	53,501 tons
Atlantic Cod (NAFO)* =	32,913 tons
Norwegian coastal cod =	26,134 tons
Faroese cod =	11,769 tons
Other =	5,737 tons

*Canada and USA catch in Northwest Atlantic. Source: ICES and NAFO.

–*Seafood International*

Greenpeace slammed top U.S. retailers for their sustainability policies. The 20 top retailers received less than 40 points out of 100. Half of the retailers were awarded a rating of 1 out of 10. –*Seafood International*

Upward pressure on fish prices has occurred with a 24 million pound die off of Chilean farmed salmon. Imported farmed fish prices to the U.S. have gone up weekly making all fish prices more competitive. –*Wave*

“If the current economic downturn continues, seafood will remain at top of consumers list based on a study by Unilever.” –*SFI*

****Washington, D.C.****

New Wastewater Law. Under the Clean Water Act passed in 1973, EPA has given all boats a blanket exemption for deck water, bilge, black water, and grey water. There are 18 million recreational boats and 50,000 commercial fishing vessels potentially affected. A judge in California revoked the EPA exemption in 2006 for all. Congress tried to apply the requirement to the fishing industry. **Senator Lisa Murkowski saved your skins with a 2-year moratorium on all fishing vessels and commercial vessels >79 feet.** **Thank you Senator Murkowski.** A discharge study is being done to see if your discharges are similar to recreational vessels of similar size. Paul Allen’s two mega yachts on Lake Union are exempt by the way.

****Eat on the Wild Side!****

MSC has certified 28 fisheries with 73 more under assessment. By the end of 2008, MSC valued fisheries will surpass \$1 billion.

Five restaurants were certified in London featuring only MSC products. – *SFI*

Japanese pole and line boats targeting tunas with markets in Europe are now seeking MSC certification for their products, principally, Skip jack.

Newfoundland’s cold water shrimp received MSC certification with landings of 180,000,000 lbs.

Maternal intake of fish during pregnancy is associated with better early child development. – *American Society for Nutrition.*

Washington State is examining the potential to build aquaculture pens along the Strait of Juan de Fuca, looking at Pacific cod, Sablefish, and other species as potential new fin fish aquaculture.

Halibut Farming for New Brunswick. Tillman Benfey and a team of academics should know by next spring whether halibut aquaculture could be a multimillion dollar industry. This is

targeted for the Bay of Fundy. They will begin to harvest next month and expect \$7/lb. They have received \$2.1 million in government funding.

Fish Fraud. High school students in New York, using DNA, found that 23% of seafood was being mislabeled. Seven of nine samples listed as Red snapper were mislabeled. 56 different species were examined.

Public Forum. Can fisheries and wild fish survive with feedlots in our state and offshore waters? **Tuesday, October 21, 2008 at Leif Erikson Hall, 2245 N.@. 57th, Seattle 98107 from 6:00-7:00 pm.**

****Second Watch****

2008 Chatham Strait Sablefish Quota. The Alaska Department of Fish and Game announced that the 2008 sablefish annual harvest for the Northern Southeast Inside sablefish fishery will be 1,508,000 round pounds, slightly higher than in 2007. The fishery opened on August 15, 2008 and will close at **noon** on November 15, 2008. There are currently 97 permits for this fishery, five less than in 2007; therefore the equal quota share (EQS) will be 15,550 round pounds, 7.6% above last year's EQS of 14,450 round pounds. – PVOA Newsletter – Summer 2008

2008 Clarence Strait Sablefish Quota. The Alaska Department of Fish and Game announced that the Southern Southeast Inside sablefish annual harvest will be 696,000 round pounds for the 2008 season, unchanged from 2007. The 2008 equal quota share (EQS) for each of the 32 permit holders will be 21,750 round pounds. The SSEI fishery open June 1 and closed August 15, 2008. The SSEI sablefish pot gear fishery opened September 1 and will close at 12 Noon, November 15, 2008.

New Bait. Eric and Otto Blum on the F/V Holy Bull from California claim their CPUE went up over 200% with the use of slime eels. They must be cut to the size of the hook as sablefish are afraid of them. – P.F.

Science Magazine. They reported that “stocks are much less likely to collapse if fishers own rights to fish them, called ‘catch shares’. Transferable quotas helped save the halibut fishery in Alaska.”

“There was anecdotal evidence for optimism. Fishing for halibut in Alaska, for example, used to be a dangerous, inefficient race. Competitors rush to fill their holds before the industry reached its quota. They often overshot the quota, so regulators shortened the season to just a few days—prompting all the boats to go to sea no matter how bad the weather. When they returned en masse, they promptly flooded the market with a year's worth of fish.” This story ran in the *Economist* and *New York Times*. The Seattle papers referred to the Halibut program as a “poster child” for success.

Seafood.com. Rebuilding 13 depleted species to historical abundance maybe impossible in New England because dog fish have filled their biological niche. Hey, this would be an opportunity for Frank at Arrowac, the King of Dog Fish! Dog fish in New England exceeds

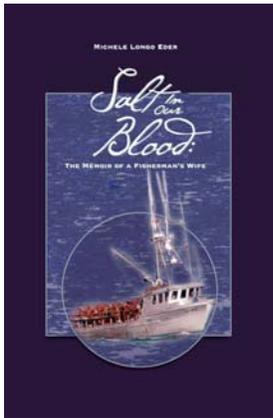
the most abundant traditional commercial species, such as Cod, by 1000%.

Busted. Three Sitka residents pleaded guilty in Federal Court to illegally selling and shipping halibut under the subsistence Halibut program.

President Bush signed executive order 12962 revising President Bill Clinton's order, now allowing recreational fishing on federal lands and waters including marine protected areas. This guy can't do anything right.

Northwest end of Seattle tarp shop has job opening for dependable person. Heavy machine sewing. Will train. Benefits. Fax resume` to (206) 282-0800.

New Associate Members. Please welcome **Matt Gillman, F/V Ingot**, from Anacortes, Washington, and **Blake Painter, F/V Tradition**, from Kodiak Alaska as new Associate Members. Thank you for your support!



(Recommended Reading)

NEWPORT, OR -- Salt In Our Blood: The Memoir of a Fisherman's Wife, written by Michele Longo Eder, published by Dancing Moon Press, is a personal account from a fisherman's wife – from inside this dangerous yet alluring profession. Crabbing, as an industry, has navigated through many political, economical, and cultural changes, in the last 40 years. But the fishing industry remains a closed society. Not many outsiders know what the workday looks like to a commercial fisherman and his family, nor what it takes to actually harvest the bounty of the ocean. Michele, an attorney married for 20 years to a fisherman living in Newport, Oregon, gave herself the task of keeping a journal to record the day-to-day adventurous, dangerous, and profitable life. Phone: (541) 265-3337.

Alaska Fish Fajitas (reprinted from Alaska Seafood Marketing Institute)

Serves: 6

Ingredients:

- 2 cups cooked Alaska Whitefish – Halibut, Cod, Rockfish, Pollock, Sole – or Salmon
- 2 tablespoons olive oil
- 2 large yellow onions
- 2 sweet bell peppers of any color
- 2 cloves garlic, chopped
- 1/4 teaspoon red pepper chili flakes, or to taste
- Black pepper to taste
- 6 flour tortillas

Condiments as desired: plain yogurt or low fat sour cream, guacamole, salsa, cheddar cheese, chopped tomatoes, Lime wedges

Directions:

1. Thinly slice the onions lengthwise. Cut peppers in half lengthwise, then into slices. 2. Sauté onions, peppers and garlic in the olive oil over medium-high heat just until tender-crisp, about 5 minutes. 3. Sprinkle vegetable mixture with the red pepper flakes and black pepper. Gently separate fish with a fork and add to vegetables, stirring well to combine. 4. Serve on warmed tortillas with a selection of your favorite sides and a wedge of lime. Recipe By: *Bette Seaman*

Financial Planning Class

Thursday, October 30 • 12 pm to 1:30 pm

Fishing Vessel Owner's Assn • 4005 20th Ave W #232, Seattle

With all the changes with the world economy, taxation, and social security how should I plan for my financial future? Is there something I'm missing in my financial planning? And when I'm so busy, why should I focus on my financial future now?

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You will be able to ask questions in this interactive session, including:

- How do I retire when and how I want?
- How can I reduce my taxes now and for my retirement?
- How do I protect my assets for my loved ones?
- What retirement plan is right for me and my business?

For over 20 years, Mary Sue Lonnevik has served the fishing industry and worked closely with boat owners and their crew to maximize their performance. Mary's associate, Christie Drakeley, is an experienced estate planner and CPA, and has chosen to focus on the fishing industry.

Space is limited, so please confirm early. There is no cost or obligation for this class.

Hosted by Mary Sue Lonnevik, Financial Advisor
and presented by Christie Drakeley, Attorney & CPA



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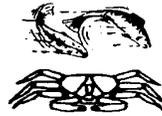


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Fisheries Team – 800.372.0112
fisheries@farm-credit.com

****Calendar of Events****

October 21, 2008 6:00 – 7:00 pm	Public Forum <i>“Can fisheries and wild fish survive with feedlots in our state and offshore waters?”</i>	Leif Erikson Hall 2245 N.W. 57 th Seattle, WA
Week of November 3, 2008	Pacific Fishery Management Council	Towne & Country San Diego, CA
November 17-21, 2008	Plan Team Meeting	AFSC, NMFS Seattle, WA
November 27-28, 2008	Thanksgiving Holidays	Office Closed
Week of December 8, 2008	North Pacific Fishery Management Council	Hilton Hotel Anchorage, AK
December 25-26, 2008	Christmas Holidays	Office closed
January 13-16, 2009	IPHC Annual Meeting	Vancouver Marriott Pinnacle Downtown Vancouver, B.C.

Fishing Vessel Owners' Association
4005 – 20th Ave. West, Room 232
Seattle, WA 98199



Happy Thanksgiving!