



NATIONAL FISH AND WILDLIFE FOUNDATION

Annual Report 2007

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Our Mission

National Fish and Wildlife Foundation (NFWF) sustains, restores and enhances the nation's fish, wildlife, plants and habitats. Through leadership conservation investments with public and private partners, the Foundation is dedicated to achieving maximum conservation impact by developing and applying best practices and innovative methods for measurable outcomes.

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NFWF Chairman, Paul Tudor Jones II, and Secretary Dirk Kempthorne, Department of Interior, discuss conservation investments during a NFWF Board of Directors meeting.

The Bottom Line

Board Chairman Paul Tudor Jones II sits down with Peter Stangel, NFWF's Director of Science and Evaluation to discuss conservation investments.

Q: What excites you most about working with the National Fish and Wildlife Foundation?

A: Like everyone, my time is valuable. I know my time on task there is having a big impact. The Foundation's greatest asset is its position at the nexus of the conservation community. We're involved in nearly every critical conservation project in play at any time in the country. And our myriad conservation partnerships connect us with potentially every U.S. federal and state agency and NGO. That's an exciting place to be, and it's the main factor that has driven me to become more involved with the Foundation.

Q: How does the drive for accountability affect the Foundation's conservation programs?

A: It's the difference between being an investor and being a grant manager. Investors get a report card on their decisions every day. They must perform in-depth analyses to make sure they are investing wisely. In conservation, we can't underestimate the importance of intellectual capital, which gives us the ability to adjust and change as we move toward our goals. Many good ideas just don't work out. Smart investors know when to adjust their strategies and take a different course.

Q: What's the most important skill for a successful investor to have?

A: The hit rate among the greatest investors in the world comes in around 50%—

Plus, our extreme focus on measurable outcomes and effectiveness provides the greatest single bang for your buck in wildlife and habitat conservation.

Q: What's the Foundation's potential? How far can NFWF go?

A: The Foundation has unlimited potential as long as it stays true to being an outcome-based organization. As we move forward, we must remind our partners that intellectual capital has three times the value of financial capital—that means we can get more from our money with smart investment decisions. Insisting on outcome-based results and best practices increases the Foundation's leverage by a factor of three over traditional activity-based conservation efforts.

Investing for a sustainable future

Accountability is paramount to sustainable conservation results. NFWF's mandate is about measuring results to justify the investments.

Q: How will the Foundation make the most of its influential position in the coming years?

A: We are leading a movement to drive accountability for sustainable conservation results. Using the best science available, we're working to define, evaluate, and re-evaluate where and how we make every conservation investment. Together with our partners, we must make outcome-based—not activity-based—initiatives part of the conservation culture, nationally, and even globally. Accountability is critical. If you can't measure the results, it's hard to justify the investment.

that means even the best are wrong 50% of the time. What makes these investors great is their ability to manage risk. They know when to cut their losses and redirect their portfolio. At the Foundation, we are taking this same approach: analyzing our investment options, evaluating our outcomes and adjusting our strategies. It's a dynamic approach that I think will lead to big conservation dividends.

Q: How would you persuade a potential investor to support the Foundation?

A: First, the breadth and scope of the Foundation's projects creates an immediate diversified portfolio for any investor. And diversification means less risk.

Q: Is that what differentiates the National Fish and Wildlife Foundation within the conservation community?

A: Absolutely. The Foundation's outcome-based approach means we're getting involved in projects that will actually move the needle for conservation, on measurably increasing fish and wildlife populations. At the end of the day, all of us can take comfort in knowing that we've committed our time and resources to something that will have a measurable, meaningful impact on our environment.

The Keystone Approach to Conservation

Meaningful and measurable outcomes, evaluation, and accountability mark the National Fish and Wildlife Foundation's (NFWF) new direction.



GRIZZLY BEARS FISHING FOR SALMON

What can a wildlife conservation foundation learn from the approach that a hedge fund manager uses to choose investments? Might the painstaking analysis and accountability demanded by successful investors result in better returns for fish and wildlife? That's the bet that NFWF is making with its new keystones.

The National Fish and Wildlife Foundation has an impressive conservation track record. Since our inception in 1984, more than 10,000 grants have been funded and nearly \$600 million in federal, corporate, and other funds have been awarded to some 3,500 organizations and agencies. When matching contributions from our partners are added in, nearly \$1.4 billion has been invested in on-the-ground projects in all 50 states and more than 50 countries around the world.

Over the years, we've helped launch or contribute to some of the most important conservation initiatives in history: the North American Waterfowl Management Plan, the Partners in Flight Migratory Bird Program, Pacific salmon restoration, endangered species recovery, Chesapeake Bay restoration, and many more. Reflecting on these accomplishments

Setting priorities for the maximum NFWF Effect

A science-based approach to conservation investing helps us better select projects and track progress.



TIDAL BASIN

and the scope of our giving over nearly 25 years, we constantly ask ourselves: How can we increase the frequency of our successes and the impact of our grantmaking?

We believe the answer to this question lies in a more analytical approach to conservation investing, embedded in an unwavering focus on measurable outcomes and a passion for accountability. We may never have the precise metrics found on Wall Street, but we are convinced that this approach will lead us to more conservation successes.

Keystone Field Marks

Keystones are the backbone of NFWF's strategic plan. The Keystone philosophy is straightforward: choose a limited number of conservation investments, focus resources on them, establish indicators for success, learn by measuring progress, and adapt strategies as necessary to succeed.

Choosing among the hundreds of appealing conservation investment opportunities that come our way each year is no easy task. You simply can't invest in them all. Guided by our new Science & Evaluation Team, we are developing a decision-making matrix based on:

- conservation need;
- NFWF's capacity to move the needle for target species;
- ancillary benefits to people and the broader environment; and
- the cost effectiveness of the available investment opportunities.

At the onset, we're focusing on fish and wildlife species. Most people identify with species easily because they are recognizable representatives of the special habitats we all work to conserve. We're choosing species that are in great need of conservation help and are likely to respond to the scale of investments we are capable of making. We highly consider investments also benefitting other wildlife and important environmental issues such as water storage or carbon sequestration. To help us make these decisions, our scientists are pioneering new ways to measure the direct impact of our actions and investments through cost effectiveness analyses.

Looking at cost effectiveness is not always popular in conservation. It's often been enough just to say, "this land or habitat or species is threatened, therefore we should save it," yet that approach is blind to other potentially more important

The NFWF Effect: How big is our impact?

In selecting Keystone Initiatives, NFWF has to determine the impact of our investment relative to those of our partners—what we call "The NFWF Effect." Investment timing, contributions of other donors, partner capacity, and sustainability costs are variables that push The NFWF Effect up or down.

By analyzing quantitative and qualitative variables, we're able to set priorities and measure the effect we have within the mix of other contributors. The NFWF Effect provides a baseline to measure the effectiveness of our strategies and actions. And it will help guide us in achieving future success.

Our Keystone philosophy answers the questions of where to invest our resources, what initiatives take priority, which strategies are better, and how effective we have been.

opportunities. At every step, we are asking potential grantees to tell us exactly how projects will help individual species. Our scientists take that information and work with outside experts to determine whether a project is really "moving the needle" for a species or whether those dollars would achieve a bigger return on investment through another project.

Some projects we might have supported in the past won't pass this test. We are confident, though, that this new approach will increase the frequency of our conservation successes, and those of our partners.

This up-front analysis is only part of the equation. Because success will be determined in part by our commitment to fund projects over multi-year periods, we are forming new relationships with grantees—taking on a role more akin to

that of a managing partner. We'll meet with potential partners before we invest, construct a framework that outlines how our mutual outcome is best achieved, and develop a business plan to ensure effective movement towards our desired targets.

Along the way, we'll evaluate our investments and make mid-course adjustments. On Wall Street, a 50% success rate in choosing investments is considered outstanding and the best managers learn from failure. We'll do the same. Unsuccessful approaches to conservation won't be considered defeats—they will instead help us redirect our efforts to better practices.

The Keystone approach is a new era for NFWF—one that we believe will make a world of difference for our fish and wildlife.



SHRIMPING BOAT

Keystones in Action: Water, Water, Everywhere?

Attacking the root cause of conservation problems is a National Fish and Wildlife Foundation hallmark. For many freshwater fish, the greatest challenge to survival is adequate water flow in the streams and rivers where they live. Managing flows becomes more complicated when waterways cross public and private lands that are governed by different needs and laws.

In the Pacific Northwest, where concern for anadromous fish such as salmon is acute, NFWF has launched a pilot program that is engaging private landowners to help solve streamflow issues. The result is a measurable increase in flow. Fish get water, landowners receive income, and the environment benefits. It's a triumph of cooperation over conflict, with a healthy dose of open-market thinking to incentivize willing landowners.

Five years ago, NFWF and the Bonneville Power Administration created the Columbia Basin Water Transactions Program (CBWTP) to support innovative, grassroots strategies for acquiring water rights and improving in-stream flows in Columbia Basin streams and rivers. The program has invested approximately \$14.5 million through partners to negotiate transactions with private landowners to increase streamflow. The four state water regulatory agencies in the Columbia Basin are partners in this effort—uniting some of the most important stakeholders in the voluntary water transaction market.

This funding has enabled partners to use innovative transaction tools, such as short-term leases, partial season leases, irrigation efficiency projects, and complete transfers of water rights. To date, more than 150 open-market transactions have been completed.

Taking action on Keystone Initiatives

By measuring outcomes, we achieve maximum conservation impact from everything we do.



PACIFIC NORTHWEST

Although reaching established flow targets and habitat restoration goals will require additional time and the concerted efforts of all stakeholders, significant progress has been made on a number of key streams. With NFWF's support, increased flow targets have been fully achieved on 20% of streams where transactions have occurred. On another 40% of priority streams, partners have restored between one-half to three-quarters of what is needed to meet established biological flow targets.

NFWF is now looking at new opportunities to replicate this model with its commitment to partnerships, measurable outcomes, and ongoing progress evaluation.

Ensuring the Long-Term Health of Texas Bays and Estuaries

Skyrocketing fuel costs, competition from shrimp farms, and the devastation of recent hurricanes have hurt Texas shrimpers. In addition, shrimping takes a tremendous toll on the marine environment in the form of

bycatch—species other than shrimp that are caught in the trawls. Many of these species die in the process, and the waste is staggering. On average, every one pound of shrimp caught results in 1.5 to 11.8 pounds of bycatch. These conditions created an opportunity to help the ecosystem upon which both shrimp and fisherman depend.

Through an innovative Texas Parks and Wildlife Department (TPWD) program funded in part by NFWF through the Shell Marine Habitat Program, shrimpers are offered cash to retire their commercial licenses. With fewer shrimpers on the water, remaining shrimpers have less competition, a shot at increased profits and a stabilized shrimp fishery.

Since the beginning of the shrimp license buyback program in 1996, TPWD has retired 1,187 of 3,231 licenses on the books at a cost of \$7.2 million. And the overall number of inshore shrimp vessels in Texas waters has decreased from around 2,100 to nearly 1,200. The remaining shrimpers are doing quite nicely. Catch per unit of effort is up as much as 100% compared to historic lows. The license buyback program has also reduced bycatch by 40%. Marine scientists are reporting increased croaker and blue crab populations and sea turtle strandings have been reduced from 600 to 200 annually.

Whychus Creek Streamflow Restoration

On Whychus Creek in the Deschutes River basin of central Oregon, NFWF’s Columbia Basin Water Transaction

Oregon Department of Fish and Wildlife (ODFW) for the stream above and through the town of Sisters, Oregon. Flow is being restored to benefit summer steelhead that have been re-introduced to Whychus Creek after a decades-long absence due to a downstream barrier on the Deschutes River.

By the summer of 2008, the Deschutes River Conservancy will have achieved half of the target through the retirement of agricultural water rights and water conservation projects with Three Sisters Irrigation District. When annual water leasing is combined with permanent transfers, ODFW’s 20 cfs minimum flow is exceeded.

Conserving the Chesapeake Bay

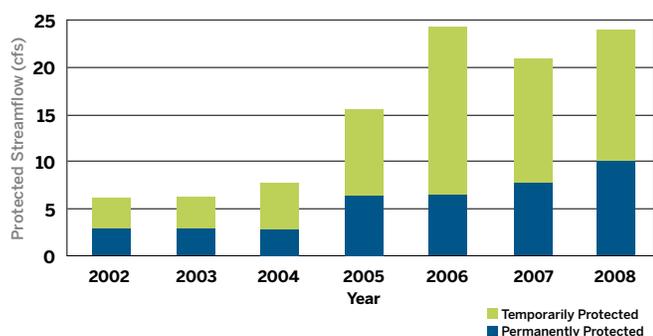
The National Fish and Wildlife Foundation’s Targeted Watershed Grant (TWG) program, a partnership with the Environmental Protection Agency, is measurably reducing the flow of nitrogen and phosphorus into the Chesapeake Bay. The overload of these two nutrients is the prime culprit in the degradation of the Bay’s environment, and reducing their presence is a primary conservation goal.

It is estimated that on an annual basis about 285 million pounds of nitrogen and 19 million pounds of phosphorus make it into the Bay through runoff and atmospheric deposition. Conservation partners have set the ambitious target of reducing this load to 175 million and 12.8 million pounds annually, respectively. Thus, the goal is to remove the

“CBWTP demonstrates strong leadership at NFWF and has assembled a constructive and collaborative community of grantees. In our experience as evaluators, this program distinguishes itself in this regard.”

—Excerpt from the independent evaluation report of Hardner & Gullison Associates

Program (CBWTP) has helped fund the Deschutes River Conservancy’s permanent restoration of 10 cubic feet per second (cfs) of the 20 cfs target established by the



CBWTP SUCCESSFULLY RESTORES STREAMFLOW.

difference: 110 million pounds of nitrogen and 6.2 million pounds of phosphorus.

The projected benefits from TWG projects funded in 2007 amount to nearly 1.4 million pounds of nitrogen and 650,000 pounds of phosphorus. That represents 1.25% of the nitrogen goal and 10.5% of the phosphorus goal. Since the TWG program’s onset in 2006, NFWF has supported projects that, if successful, will prevent 6.6 million pounds of nitrogen and 4 million pounds of phosphorus from entering the Bay—that’s 6% of the total nitrogen reduction goal and a staggering 65% of the phosphorus reduction goal.

Keystones represent a core portfolio of issue-specific programs with clear, long-term goals and well-articulated strategies to achieve meaningful and measurable conservation outcomes. Through Keystones, the National Fish and Wildlife Foundation proactively identifies grantees, evaluates best practices and innovative solutions, and enters into strategic alliances with partners to help “move the needle” on important conservation issues. Together with our other grant programs, the Keystones will shape NFWF’s conservation agenda in the years ahead.

Bird Conservation

Good birders use a filtering process to identify species. Using geographic range, size, behavior, and plumage patterns, they systematically narrow the list of possibilities until they successfully identify their quarry.



RED KNOT PAIR

Picking conservation targets involves a similar filtering process. In 2007, the Bird Conservation Keystone forged new ground with a pioneering system to identify those species that would become the focus of NFWF’s conservation programs. The goal is to secure the long-term survival of species that are clearly in trouble. Established goals from recovery plans or other conservation documents are used to set population targets and business plans are developed to identify the most practical solutions to the species’ problems, thereby guiding NFWF’s funding efforts.

Over the past 15 years the Partners in Flight program, launched by NFWF in the early 1990s, has identified the birds most in need of conservation action—allowing us to narrow the list of potential Keystone Initiatives from

Reaching new heights in conservation investing

Strategic partnerships empower us to make the greatest impact on bird conservation.



ATTWATER’S PRAIRIE-CHICKEN

850 to about 200 species. The next filter in the process was to determine which of the 200 species could most benefit from NFWF investment. In some cases, population increases might take so long that NFWF grants would be impractical. In others, there are already many players involved and additional attention was not warranted. Next, a more detailed cost-benefit analysis was employed to estimate how much impact NFWF investments might have. Finally, criteria such as ancillary benefits to other wildlife and a species’ iconic status with the public and conservation community were considered. From this group NFWF’s board selects targeted species.

Moving the Needle

Each year, new species will be identified as Keystone Initiatives. Working closely with partners, NFWF staff are developing detailed business plans for each species and a blueprint for action to achieve the desired population changes. The following metrics will be used to gauge our progress:

- Tracking regional and national population changes in species where on-the-ground conservation actions are underway;
- Assessing intermediate measures, such as changes in habitat quality and quantity;
- Identifying key bird population metrics towards which conservation actions are best directed;
- Increasing the effectiveness and efficiency of organizations in bringing about positive changes in bird populations; and
- Comparing the relative efficacy of targeting single species versus suites of multiple species, as well as the efficacy of targeting declining (but still common) species versus federally endangered species

Keystones in Action:

Attwater's Prairie-Chicken

At the turn of the 20th Century, nearly 100,000 Attwater's prairie-chickens roamed six million acres of prairie habitat along coastal East Texas and Louisiana. Today, only six dozen chickens remain in a shrinking habitat of 200,000 acres. Without intervention, this imperiled bird likely faces extinction.

While efforts to raise more birds through artificial propagation are ongoing, few chicks survive when released into the wild. As part of NFWF's Attwater's Prairie-Chicken Initiative, researchers are determining why chicks fail to thrive

11,000 oystercatchers remain today along the Atlantic and Gulf coasts. A single hurricane or other disaster could easily eliminate a large portion of the population.

NFWF is partnering with numerous federal, state, and nongovernmental groups in an effort to increase the imperiled bird's population by 30% in 10 years. The plan includes efforts to manage predators, limit disturbance to nesting birds in their preferred coastal areas, and create new habitats. Previous NFWF grants helped the Manomet Center for Conservation Sciences conduct Atlantic Coast surveys for American oystercatchers, resulting in the most accurate population data to date.

Red Knot

Of course, not all of our nation's bird species live here year-round. The red knot travels 9,300 miles during a yearly migration from its breeding grounds in the Canadian Arctic to South American wintering sites. Each spring, many of these large sandpipers stop to feed on the eggs of spawning horseshoe crabs on the Delaware Bay's beaches.

But horseshoe crabs have been heavily harvested in recent years, causing their populations to dwindle—and the red knot is paying the price. Since 1980, the red knot population on the Atlantic and Gulf coasts has declined from at least 100,000 to 14,800. Nearly half of today's red knots don't complete their migration journey. They often starve en route.

“Think of the Delaware Bay as a gas station. If the red knots can't fill up when they stop to feed, they're not going to survive the long migration journey.”

—Charles D. Duncan, Ph.D., Director, Executive Office of the Western Hemisphere Shorebird Reserve Network Manomet Center for Conservation Sciences

and are looking for ways to minimize their vulnerability to predators, disease, and poor nutrition. NFWF also plans to partner with private landowners to create more abundant natural habitat for this endangered species.

NFWF grants are already having a measurable impact. Through the ConocoPhillips SPIRIT of Conservation program, a grant to the Houston Zoo has increased the number of chicks that are hatched for release into the wild by 30% annually. Another grant to The Nature Conservancy of Texas helps private landowners in the Attwater's range restore prairie habitat, creating potential new release sites.

American Oystercatcher

Similar efforts are underway to conserve coastal habitats as part of the American Oystercatcher Initiative. Only

NFWF has identified the Red Knot Initiative as another investment opportunity likely to yield meaningful conservation returns. Through past investments in the Western Hemisphere Shorebird Reserve Network, NFWF has helped build a strong coalition now poised to reverse the knot's decline. We also are supporting the U.S. Geological Survey in its development of scientific models that will allow effective management of horseshoe crab populations. In addition, grantees and partners will continue to develop means of protecting critical coastal beaches and mudflats, and minimizing disturbance to knots searching for food during their migratory journey.

Freshwater Fish Conservation

Dangers continue to mount for America's fish. Many native fish now occupy less than 50% of their historic ranges and are currently restricted to smaller, isolated stretches of streams and rivers. We have lost a significant number of our nation's fish and aquatic species and nearly 40% of the species that remain are in a state of continual decline—some frighteningly close to extinction.



SPAWNING SALMON

Through its Freshwater Fish Conservation Keystone, NFWF—along with a growing legion of partners and grantees—seeks to increase populations of flagship freshwater, anadromous, and diadromous fish species, as well as other aquatic wildlife.

One way NFWF leverages its efforts is by helping implement the goals of the National Fish Habitat Action Plan, which seeks to protect healthy aquatic systems and restore those that have become degraded.

Moving the Needle

Measurable outcomes for fish take many forms. Throughout 2007, NFWF, its partners, and grantees emphasized high impact results that include:

- Supporting the development of regional Fish Habitat Partnerships around flagship fish species and habitats and increasing the capacity of these groups to address priority conservation needs;

Finding key indicators in neighboring waters

Our Keystone Initiatives track, identify, measure and quantify to protect fish species and reverse declines.



LOWER KLAMATH NATIONAL WILDLIFE REFUGE

- Identifying key metrics for successful conservation plans;
- Implementing habitat protection, enhancement, and restoration projects that demonstrate the highest impact in restoring targeted fish populations in a watershed context;
- Tracking changes in populations of flagship species where on-the-ground conservation actions are implemented;
- Measuring miles of spawning and rearing habitat protected, restored, or opened;
- Stimulating the development of effective plans for species for which no strategy is currently available, and revising plans that need improvement or updating;
- Evaluating which species conservation plans work—and why;
- Expanding environmental water transaction programs and water conservation efforts to increase streamflows during critical migration periods for fish passage and spawning;

- Removing small dams, culverts, and other physical barriers to maximize access to miles of upstream spawning and rearing habitat;
- Improving populations of imperiled fish species by managing or removing species that out-compete them in their native habitats; and
- Promoting stewardship activities involving angler groups and other community-based organizations

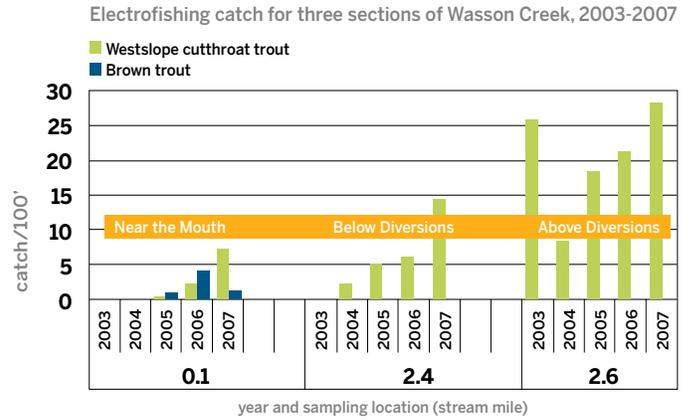
Keystones in Action:

Cutthroat Trout

Does more water in streams mean more fish? Data from Trout Unlimited's project at Wasson Creek, Montana, funded in part by NFWF, suggests that even a little more stream flow can mean a lot more trout. Trout Unlimited's project involved reducing some of the water lost to Wasson Creek for an agricultural diversion. This put about .75 cubic feet per second of water back in the Creek. From an aquatic standpoint, this helped reconnect Wasson Creek with nearby Nevada Springs Creek.

Even this small amount of water helped restore fish. Westslope cutthroat trout are rebounding below where the diversion was decreased. There are also more cutthroats above the diversion, probably because the increased flows allowed fish to move into this area from downstream. Cutthroats are also increasing near where the two creeks join, also displacing non-native brown trout.

Increasing water flow is an intermediate metric as it applies to fish conservation. More fish, as documented in surveys like those at Wasson Creek, means we are meeting our conservation target.



CUTTHROAT TROUT ARE REBOUNDING AND NON-NATIVE BROWN TROUT ARE BEING DISPLACED.

Implementing projects identified as priorities in federal and state recovery plans fosters high impact results.



CUTTHROAT TROUT

Wildlife and Habitat Conservation

Think Florida, and most folks envision white, sandy beaches, citrus groves, Disney, and lots and lots of people. Florida's balmy climate and myriad attractions have made it a prime destination for millions of vacationers and new residents. The development needed to support this growth has squeezed the state's diverse wildlife and challenged conservationists to grab what pricey real estate they can before the natural habitats are long gone.



NEW ENGLAND COTTONTAIL RABBIT

In Florida, and increasingly across the country, one of the National Fish and Wildlife Foundation's greatest challenges is deciding how to spend the limited and precious financial resources entrusted to us by donors to provide the greatest return for wildlife. Determining the relative value of habitats or ecosystems is no easy job, but it's exactly what the Wildlife and Habitat Keystone was created to do.

The outcome for Florida in 2007 was impressive. Using a \$1,075,000 grant through the Acres for America partnership with Wal-Mart, Turner Foundation, and others, NFWF helped conserve the 13,000 acre Yellow River Ravines property in the panhandle. This land acquisition, executed by The Nature Conservancy, did more than just protect habitat for red-cockaded woodpeckers, gopher tortoises, and a host of other threatened wildlife. It helped connect more than 800,000 acres of habitat stretching across the panhandle into Alabama.

Turning habitats into incubators for innovation

We use science to identify conservation investment priorities and innovative tools to protect and restore habitat.



PRONGHORN ANTELOPE

The Yellow River Ravines wasn't just any real estate purchase—it's a landscape link with value extending far beyond its property lines. Chosen from more than 100 investment requests submitted to us from across the country, this acquisition provided a return on investment we believe exceeded every other option. How can NFWF work to replicate this success on a day by day basis in everything we do?

Moving the Needle

Picking conservation investments has always been part art and part science. We've got the artists and now we've got the science. Using a host of new metrics and innovative ways to value land, species, and other attributes that are important to people and the environment, NFWF is creating a new approach to pick the best conservation investments.

Our strategy includes:

- Identifying wildlife most in need of conservation action;
- Focusing on wildlife whose status can be measurably improved through our grants;
- Requiring a strict, outcome-based approach to investing, demanding measurable accomplishments;
- Evaluating progress at every step of the way and changing course when doing so will expand our success; and
- Prioritizing Americans' quality of life by funding projects that help wildlife, but also improve freshwater supplies, remove greenhouse gases from the atmosphere, and help clean up lakes, rivers, and bays.

Keystones in Action:

Longleaf Pine

The longleaf pine forests of America's Southeast once covered more than 90 million acres—today only about 3% remains. It's inconceivable that we'll ever have anything approaching historical forests again, but through a 10-year partnership with Southern Company and its operating companies (Alabama, Georgia, Gulf, and Mississippi Powers), NFWF is protecting viable remaining forests and restoring patches with a vision for a longleaf ecosystem that recreates the magical forests described by early explorers.

Restoration priorities are being identified through the leadership of the East Gulf Coastal Plain Joint Venture, using data on vulnerable bird species characteristic of longleaf

to those areas that need more birds to grow. The new residents help increase population growth, moving the species toward recovery.

Beach Vitex

Meanwhile, in the Carolinas, several stakeholders have reclaimed 206 miles of fragile native dune and loggerhead sea turtle nesting habitat through the help of one Pulling Together Initiative grant. Invasive vines had overrun the shifting ecosystem of the coastline. Through our grant, the weed met its match. The Carolinas Beach Vitex Task Force, a collective of private citizens, state and federal agencies, and nonprofits, literally pulled together to restore 5,550 acres of beachfront and barrier islands.

At field days, workshops and symposia, the task force educated over 7,000 people on the threats of beach vitex to native dune communities in North and South Carolina, earning it the 2007 Pulling Together Community Spirit Award. In addition, it was instrumental in convincing local nurseries and landscapers to voluntarily discontinue the sale and use of beach vitex along the beachfront. Such cooperative efforts, which also included contributions from educational institutions and local businesses, are critical to providing the consistent stewardship needed to keep our wildlife numbers on the rise.

To increase populations of imperiled wildlife, we must make smart investments in location and type of habitat.

forests. Numerous partners, including the Georgia Department of Natural Resources, Alabama Wildlife Federation, and the U.S. Fish and Wildlife Service are tackling the restoration effort. One key strategy involves converting non-native plantations of loblolly pine back to the preferred longleaf. In some cases, longleaf is planted beneath more mature loblolly pine forests. As the non-native loblolly pines are harvested for income, the already established longleaf gets a jump-start on growth.

Red-cockaded Woodpeckers

The Southern Company partnership is also helping reestablish the wildlife that depends on longleaf forest. One grant created a 30% increase in the number of endangered red-cockaded woodpeckers occupying new habitat. Young birds are safely removed from large populations and moved



BULL ELK

Marine and Coastal Ecosystems Conservation



CORAL REEF

NFWF devotes significant resources to conserving marine and coastal habitats while helping to restore the at-risk species that depend on these complex and often fragile ecosystems for their survival.

Through our Marine and Coastal Keystone, we focus on habitat enhancement, coastal restoration, threat abatement, environmental education, and community-based stewardship. We continually tap into the best minds and science available to achieve these objectives. Specifically, NFWF seeks to:

- Increase and sustain key spawning grounds and unique marine habitats;
- Boost populations of select at-risk species, such as whales and sea turtles; and
- Improve and sustain the health of the nation's major estuaries and the Great Lakes.

Together with our partners, we are finding innovative ways to reduce the unintended damage human activity causes in marine and coastal environments, support the effective management of additional Marine

Partnering above and below the waterline

When it comes to marine and coastal conservation, our goal is to measure effectiveness and achieve more for the benefit of all.



SEA TURTLE CAUGHT IN MARINE DEBRIS

Protected Areas, improve tributary water quality, and decrease damage caused by such factors as sedimentation and polluted run-off.

Moving the Needle

NFWF strives to achieve the best possible outcomes for marine and coastal conservation by focusing funds where they are most critically needed. We will work diligently with our partners and grantees to measure the outcomes of our investments in trying to achieve the overall objective for marine and coastal conservation. Specific outcomes include:

- Increasing the size and quality of marine protected areas;
- Changing the population status of select marine species;
- Reducing habitat degradation and species loss from identified priority human impacts;

- Measuring the reductions in key stressors of estuarine systems (e.g. sediment and nutrient levels in the Chesapeake Bay) that can be associated with our investments; and
- Assessing the relative effectiveness of capacity building and education/outreach strategies

Keystones in Action:

Old Gals Rule

On Mexico's beaches, the most desired visitors are the oldest, biggest females—at least as far as hawksbill and green sea turtles are concerned. These matrons lay the most eggs and are therefore a key to increasing turtle reproduction. Safeguarding beaches is the secret. Human poachers, raccoons, and dogs, among others, take a toll on adult female turtles, their eggs, and the hatchlings. Keep these predators at bay, and the turtles grow older and bigger and lay more eggs.

Six times in the last decade, NFWF has provided funds to Pronatura Península de Yucatán to help them put “more eyes on the beaches.” By funding nightly patrols along the nesting beaches each summer, Pronatura helps enforce a 1990 ban prohibiting the harvest of adult turtles and their eggs.

The results are encouraging. The number of older females nesting is increasing and egg production is up. Although it will be many years before the offspring of these green sea turtles return to their natal beaches to nest themselves, confirming that these conservation efforts are indeed working.

In Puget Sound in 2006-2007, 13,741 animals were found entangled in derelict fishing gear; 5,073 were recovered alive and released, 8,668 were dead. This is just the tip of the iceberg. Animals caught in nets decompose rapidly. Preliminary experiments suggest that animals found in derelict nets represent catches that have occurred within only 14 days. Total annual mortality may well be 25 times higher.

This death toll is certainly grizzly, but is the economic cost of removing the gear justified? To clean away this killing gear costs \$4,960 per acre for derelict nets and \$193 per crab trap. Directly measurable monetized benefits of gear removal were based on the commercial value that species killed in the gear would have had on the market. This came out to \$248 per trap annually and \$6,285 per acre of nets over a 10-year period and presumes that all commercial species found in derelict gear would have been caught in other ways. With these assumptions noted, the cost-benefit ratio of removing this debris equals 1.3: 1.0 for each gear type.

This estimate of monetary benefits is conservative because it includes only the commercial value of species. It does not include recreational and other values that might have been realized had not these animals been killed by derelict gear, nor indirect benefits that may have accrued through improved ecosystem services.

This means that removing derelict gear makes sense for fish and wildlife and for the economy. Demonstrating these values is one goal of the Marine and Coastal Keystone.

NFWF is ahead of the curve by seeking out external evaluations and working within an adaptive management paradigm.

Marine Debris in Puget Sound: The Benefits to Wildlife Clearly Outweigh the Costs of Removal

Puget Sound in Washington teems with life: Chinook and sockeye salmon, rockfish and lingcod, harbor seals, double-crested and pelagic cormorants—it's a smorgasbord of marine life. Beneath the water's surface, however, lies a threat that takes a terrible toll: abandoned and derelict fishing gear. Crab traps, gill nets, and monofilament line kill indiscriminately for years.

Through NFWF's marine debris removal partnership with the National Oceanic and Atmospheric Administration, a grant to the Northwest Straits Foundation is helping clear the sound of these killers and also providing some startling economic justification for doing so.

Reducing Nutrient Pollution to the Chesapeake Bay – New Programs New Growth

NFWF entered into a new partnership with the U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS) to provide grant funds to support innovative conservation practices on farms in the Chesapeake Bay region. Through this partnership, NFWF and NRCS awarded grants of up to \$1 million each to organizations working directly with farmers to improve water quality and restore habitat in watersheds throughout the Chesapeake Bay basin. Under its Chesapeake Bay Stewardship Fund, NFWF pools federal dollars from the Environmental Protection Agency, the National Oceanic and Atmospheric Administration, the U.S. Forest Service, and now NRCS, to make strategic investments in Chesapeake Bay restoration.

Federal Partners

In order to generate the greatest possible impact from our conservation investments, the National Fish and Wildlife Foundation looks for collaborative opportunities within both the federal government and the private sector—serving as an effective bridge between the two, thereby turning every \$1 of investment into more than \$4 of on-the-ground conservation. Accordingly, NFWF partnered with 14 federal agencies during fiscal year 2007 to leverage over \$33 million in federal funds into \$150 million of on-the-ground conservation. The following provides highlights of these government partnerships.



U.S. Fish and Wildlife Service

The U.S. Fish and Wildlife Service (FWS) is the original federal agency partner of the National Fish and Wildlife Foundation. Since Congress established NFWF in 1984, FWS has greatly increased our ability to leverage significant private-sector funds. From 1986 to 2007, NFWF leveraged \$154 million FWS funds into \$496 million for conservation projects in all 50 states, U.S. Territories and internationally.

In 2007, we received \$8.3 million in FWS-appropriated funds, which were leveraged into approximately \$40 million for on-the-ground conservation. Funds from FWS supported general conservation efforts focusing on at-risk species, habitat enhancement, and community-based stewardship and education. In addition, targeted initiatives focused on watersheds such as the Delaware Bay and Great Lakes; species such as the greater prairie chicken, Apache trout, and swift fox; as well as habitats such as tallgrass prairie and long-leaf pine forests.

Addressing
conservation as
a public service

Our federal partners enhance the value of our initiatives by encouraging collaboration and disseminating project outcomes.



National Oceanic and Atmospheric Administration

The National Oceanic and Atmospheric Administration (NOAA) and the National Fish and Wildlife Foundation have a long-standing partnership to sustain, restore and enhance marine and coastal habitats, as well as increase populations of imperiled marine species. With NOAA's support, more than \$53 million in NOAA funds have been leveraged to produce over \$157 million for on-the-ground and in-the-water conservation. During the 15-year partnership, over 1,230 projects have been awarded, focusing on the conservation needs of at-risk species, habitat enhancement, coastal restoration, marine debris clean-up, environmental education, and community-based stewardship.

In 2007, NFWF accelerated partnership efforts in the areas of marine debris removal and coral reef conservation and continued a focus on programs in sea turtle conservation, the Tampa Bay Estuary, the Delaware Bay, and Chesapeake Bay.

Bonneville Power Administration

In partnership with the Bonneville Power Administration, NFWF supports an innovative, grassroots, incentive-based initiative to improve streamflows for imperiled fish. The Columbia Basin Water Transactions Program (CBWTP) is the only regional effort in the U.S. working to enhance flows in tributaries compromised by legal water diversions. During 2007 the CBWTP's 11 state agency and nonprofit partners in Oregon, Washington, Idaho, and Montana helped landowners restore a maximum annual volume of nearly 50,000 acre-feet, and flows of up to 232 cubic feet per second, to benefit more than 260 miles of streams. Over the life of these transactions, they will result in nearly 700,000 acre-feet of water to boost high-priority, fish-bearing habitats for communities across the region.



Bureau of Land Management

NFWF's partnership with the U.S. Department of Interior's Bureau of Land Management (BLM) dates back to 1991. During that time, NFWF has received \$30 million in BLM funds that have been leveraged into more than \$90 million to support habitat restoration and species recovery activities. For 2007, NFWF leveraged \$2.9 million in BLM funds into an estimated \$15 million for habitat projects, many of which helped to meet the conservation goals of BLM's Healthy Lands Initiative.



USDA Natural Resources Conservation Service

The U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS) and NFWF initiated a partnership in 2000 to support habitat conservation on private lands. Between 2000 and 2007, \$21 million in NRCS-appropriated funds were leveraged into more than \$90 million to support over 475 projects in 49 states and several U.S. Territories. NFWF works closely with NRCS to identify innovative projects that integrate conservation practices on agricultural, ranching, and forestry operations with the goal of improving habitat to restore fish and wildlife populations.



Our federal partners work with us to develop conservation priorities, secure funds, identify projects, assess proposals—and implement projects on the ground.

USDA Forest Service

The National Fish and Wildlife Foundation began its relationship with the U.S. Department of Agriculture's Forest Service (FS) in 1988. To date, we have undertaken over 750 projects in partnership with the FS and have grown roughly \$25 million in FS funds into more than \$100 million for forest stewardship and watershed restoration activities. In 2007, NFWF received \$2.6 million in FS funds to support forest conservation projects and then leveraged these funds into an estimated \$16 million to enhance habitats for fish, wildlife, and plants.



U.S. Environmental Protection Agency

NFWF's partnership with the U.S. Environmental Protection Agency (EPA) continues to be one of the fastest growing partnerships. Since 1998, \$34 million in EPA funds have been matched with \$114 million in non-federal funds to support nearly 1,140 grants in several key watersheds. In 2007, EPA and NFWF continued our successful community-based partnerships through the Great Lakes Restoration Grants Program, Chesapeake Bay Stewardship Fund, Long Island Sound Futures Fund, and the Five-Star Restoration Program.



Corporate and Foundation Partners

Corporations and foundations continue to invest in conservation of migratory birds, elk and moose, tigers, marine life, and other wildlife in the U.S. and around the globe.



Bank of America

Bank of America offers a National Fish and Wildlife Foundation branded credit card. Every purchase made with this card helps NFWF to carry out our mission of sustaining, restoring, and enhancing the nation's fish, wildlife, plants, and habitats.



Bass Pro Shops

Bass Pro Shops and Johnny Morris Foundation have committed \$5 million to launch the More Fish Campaign that will help support fish habitat protection, enhancement and restoration projects nationally, with particular emphasis on engaging agencies, anglers and other conservation groups at Table Rock Lake and the White River watershed in Arkansas and Missouri.



BP

For more than six years, BP Alaska has partnered with NFWF and provided \$600,000 to support vital research on Beaufort Sea polar bear populations in Alaska and Canada to determine their distribution, use of sea ice, den locations, and numbers. BP has also helped to establish the Alaska Sea Duck Fund to monitor imperiled sea duck populations, and in Delaware, to provide support to NFWF's Delaware Bay programs.

Building corporate partnerships for conservation

Through corporate partnerships we strengthen our efforts and make progress that could not be made if we were acting alone.



Budweiser

Now in its 14th year of supporting the National Fish and Wildlife Foundation, Budweiser has helped to enable wildlife habitat restoration, improve public access, educate future leaders in conservation, and conserve the nation's outdoor heritage. In 2007, Budweiser and NFWF launched the Budweiser Renewable Energy and Wildlife Conservation Research Prize. This new research prize recognized a single innovative project that advanced new technologies and contributes to making renewable energy a practical energy alternative.



HAROLD K.L. CASTLE
FOUNDATION

Harold K.L. Castle Foundation

The Harold K.L. Castle Foundation and the National Fish and Wildlife Foundation have formed a three-year partnership under NFWF's Coral Reef Conservation Program to support projects benefiting Hawaiian coral reefs. The partnership aims to protect and restore coral reef resources in Hawaiian waters by encouraging local Hawaiian applicants to conserve the fragile reefs that surround and protect their island homes.

ConocoPhillips

ConocoPhillips and NFWF have worked together for more than 15 years. Launched in 2005, the ConocoPhillips SPIRIT of Conservation Migratory Bird Program is a focused and strategic initiative to conserve threatened birds and their habitats around the world. The SPIRIT of Conservation provides \$800,000 annually to benefit birds and their habitats. ConocoPhillips also has partnered with NFWF for the past six years to support polar bear and Cook Inlet beluga whale conservation projects.



Doris Duke Charitable Foundation

The State Comprehensive Wildlife Conservation Support Program is a partnership between the Doris Duke Charitable Foundation and the National Fish and Wildlife Foundation. Two-thousand seven marked the last year of this three-year grant program, the goal of which is to enhance State Wildlife Action Plan effectiveness by targeting resources to groups of states where strategic regional or national coordination and implementation will improve conservation results across geographical and organizational boundaries. The State Wildlife Action Plans are an unprecedented effort to create comprehensive strategies for conserving biological diversity in all 50 states.



ExxonMobil Foundation

For more than a decade, ExxonMobil has invested in the Save The Tiger Fund's vision for tiger conservation. It is one of the largest corporate commitments ever to save an endangered species. The company has invested more than \$13 million in support of over 300 projects and Save The Tiger Fund has partnered with 70 different organizations in 15 Asian countries to save wild tigers.



Our corporate partners make it possible to bring together talent and resources to develop effective solutions for complex conservation issues.

Jackson Hole One Fly Capital Foundation

The Jackson Hole One Fly Foundation (One Fly) and NFWF established a partnership in 2003 to leverage both organizations' funding and interest in native cold water fisheries conservation, particularly in the Upper Snake River and Yellowstone basins. The One Fly was created to generate, manage and grant funds for projects that benefit trout and fly-fishing environments.



Each year, the One Fly raises and contributes up to \$150,000 in privately raised funds to leverage NFWF's federal funds and applicant match. Since 2003, the partnership has supported 51 projects, bringing together with all partners more than \$4.5 million for stream improvement and fisheries assessment in Montana, Wyoming, Idaho, and California.

W.K. Kellogg Foundation

With support from the W.K. Kellogg Foundation, the National Fish and Wildlife Foundation's Kellogg Alternative Agriculture Program continued to support innovative projects that increase wildlife habitat and enhance natural ecosystem functions on agricultural lands.





King and Pierce Counties / Salmon Recovery Funding Board

In 2000, NFWF launched a major program to support local efforts in protecting, enhancing, and restoring salmon habitat. The Community Salmon Fund has grown to include more than \$6 million in co-funding partnerships with King County, Pierce County, and the Washington State Salmon Recovery Funding Board, along with many others. In the past seven years, the Fund has invested \$51 million from NFWF and our partners, awarding 351 grants for community-based salmon recovery efforts throughout Washington state.



The Orvis Company

Since 1987, Orvis and NFWF have partnered to protect and restore native fish and wildlife habitat by raising public awareness and engaging communities in stewardship activities. The Orvis Partnership Program supports projects dedicated to the acquisition, restoration, enhancement, or long-term protection of native fish and wildlife habitat.



The William Penn Foundation

Through the William Penn Foundation's sustained support of NFWF's Delaware Estuary Watershed Grants Program, more than 109 projects that restore important habitats and living resources within the Delaware Estuary have been funded.



PG&E Corporation

Through a three-year partnership with PG&E Corporation and its Nature Restoration Trust, nearly \$2 million was given to NFWF. The program strengthens participants' connection to community and conservation of native habitats and species. Grants help to support native fish and wildlife conservation that involve stewardship and capacity building of local community groups.

Partnering plays a critical role

Our network of partners facilitates the exchange of ideas and resources among diverse organizations with shared conservation goals.



Shell Oil Company

Since 1998, the Shell Marine Habitat Program, a partnership between the National Fish and Wildlife Foundation and the Shell Oil Company, has awarded over 140 projects more than \$9 million in Shell and NFWF funds. The purpose of this partnership is to support conservation projects that benefit marine and coastal habitats and species in the Gulf of Mexico and, more recently, Long Island Sound and Alaska.



Southern Company

Through programs sponsored by Southern Company, more than \$7 million in Southern Company, NFWF, and grantee matching funds have been invested in bird habitat conservation. Close to \$6 million has been invested in longleaf pine restoration, and more than \$1.3 million has been invested in education, outreach, and training to foster local natural resource stewardship. As a result, more than 149,500 acres will be restored or enhanced, and approximately 5.9 million longleaf seedlings will be replanted on public and private lands.

Tesoro

In 2007, NFWF and the Tesoro Corporation partnered to develop and implement a comprehensive Hawaii coral reef conservation campaign. The Fueling Community Conservation partnership directly supports a diverse range of coral reef conservation projects, community stewardship programs, and the development of an education curriculum to be implemented in Hawaii public schools. Coral reefs are some of the most productive ecosystems and richest sources of biodiversity on the planet. The reefs of Hawaii are of extreme global significance due to the estimated 7,000 unique, endemic marine species that are only found in these waters.



Turner Foundation, Inc.

The Turner Foundation, founded in 1990 by Ted Turner, seeks to fund organizations focusing on initiatives that highlight habitat restoration and sustainable living. Their partnership has further amplified the ability of NFWF to carry out our mission of sustaining, restoring, and enhancing the nation's fish, wildlife, plants, and habitats through leadership and conservation investments.



United States Golf Association

Wildlife Links is a partnership between the United States Golf Association and the National Fish and Wildlife Foundation. Wildlife Links provides grants for cutting-edge research, management and education projects that improve golf courses as habitat for wildlife, while also enhancing playing conditions for golfers. The Wildlife Links program was launched in 1996. Through USGA's support of the Wildlife Links Program, nearly \$1.9 million has been committed to fund 29 projects. To date, this unique partnership has focused on creating habitats on golf courses for native pollinators, aquatic invertebrates, amphibians, small mammals, and birds. The program's goal is to help make golf courses a meaningful part of the conservation landscape.



We leverage grant funds to drive natural resource solutions—and good business along with them.

Wal-Mart

Acres for America was created in 2005 as a novel way for the corporate world and the conservation community to work cooperatively to conserve vital wildlife habitat for future generations. Wal-Mart launched the program with a commitment of \$35 million over 10 years to permanently conserve at least one acre of priority wildlife habitat for every acre developed for the company's facilities. In just three years, the partnership has already surpassed Wal-Mart's goal by conserving three times the amount of acreage originally planned. Wal-Mart is the first major retail store to offset its land development footprint with permanently protected conservation lands.



Why Invest?

How to Invest

- Online** www.nfwf.org
- Call** (202) 857-0166
- CFC** Federal employees may contribute to NFWF (#10267) through the Combined Federal Campaign.
- Matching** Many employers match gifts, doubling your contribution.
- Legacy** Designating NFWF in a will, trust, IRA, life insurance or other estate plan provides support for fish and wildlife habitat conservation for generations to come.

The National Fish and Wildlife Foundation is a 501(c)(3) organization dedicated to funding sustainable conservation initiatives. We pride ourselves on setting the bar high—demanding accountability and strong performance from on-the-ground investments. NFWF funds multiple year initiatives in key areas, which will have significant long-term impact. By employing best-in-class grant making processes and leveraging innovative program design from scientific experts, we are able to structure smart conservation programs that consistently achieve measurable outcomes.

Established by Congress in 1984, the National Fish and Wildlife Foundation leverages federal grants and private support to achieve maximum conservation impact. We have been awarded a four-star Charity Navigator rating for our efficiency and effectiveness, therefore, individuals, corporations and foundations alike can be assured their investment in NFWF is sound. Join the growing list of philanthropic contributors who understand the power of investing to leverage public and private funds for maximum environmental gain.



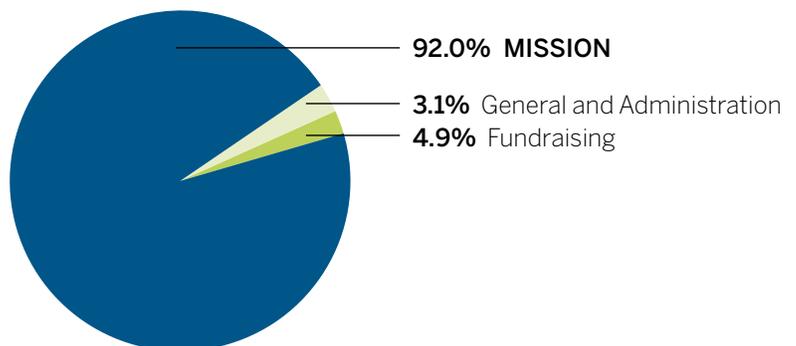
Making a positive, lasting difference

Investing benefits everyone by moving us closer every day to a future where the effects of conservation improve and sustain all life.



MOUNTAIN LAKE

Use of Funds*



* based on 2007 audit

Financial Summary

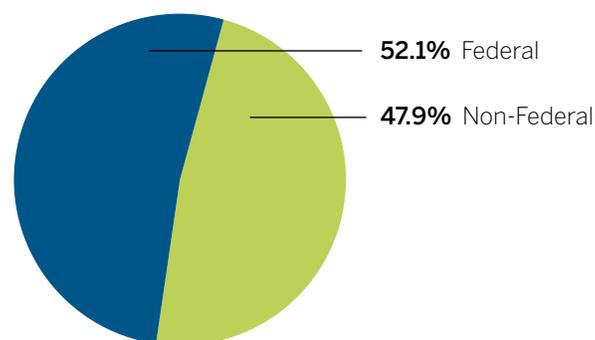
Numbers talk. And at the National Fish and Wildlife Foundation, it's no different. We are committed to generating measurable outcomes throughout every aspect of our organization. Time and time again strong financial performance and steadfast results prove this. Known for our effectiveness and efficiency, NFWF is dedicated to serving all of our stakeholders, from maintaining our responsibilities to Congress, to ensuring wise investment for donors and responsiveness to grantees.

Condensed Statement of Financial Position**

(in millions of dollars, as of September 30)

Assets	2007	2006
Investments	208.5	199.8
Other Assets	19.7	20.8
Total Assets	228.2	220.6
Liabilities and Net Assets		
Liabilities	179.4	179.2
Net Assets		
Unrestricted	24.8	20.6
Restricted	24.0	20.8
Total Liabilities and Net Assets	228.2	220.6

2007 Total Revenue



Nearly ninety-five cents of every dollar contributed to NFWF goes directly to on-the-ground conservation.

Investors give to NFWF knowing they'll get the greatest bang for their conservation buck.

Condensed Statement of Activities**

(in millions of dollars, as of September 30)

Assets	Unrestricted	Restricted	Total
Revenue and Contributions	51.1	9.1	60.2
Assets Released from Restriction	5.9	(5.9)	0
Total	57.0	3.2	60.2
Expenses	52.9	0	52.9
Changes in Net Assets	4.1	3.2	7.3
Net Assets, beginning of year	20.7	20.8	41.5
Net Assets, end of year	24.8	24.0	48.8

Funds Awarded by the National Fish and Wildlife Foundation

	FY 2007	FY 1984—2007
Federal funds awarded	\$ 33,812,780	\$ 407,757,300
Philanthropic funds awarded	\$ 10,367,021	\$ 173,624,604
Matching funds pledged	\$ 106,144,441	\$ 769,033,092
Total funds invested	\$150,324,242	\$ 1,350,414,996

** based on 2007 audit

NFWF's independently-audited financial statements and IRS Form 990 are available upon request.

A Win-Win Proposition

The National Fish and Wildlife Foundation's I.D.E.A. program converts environmental liabilities into conservation realities.

NFWF's Impact-Directed Environmental Accounts (I.D.E.A.) program complements its grant-making function with the efficient and effective management of environmental-impact funds. As a neutral fiduciary, the I.D.E.A. program works with public- and private-sector parties to invest environmental-impact funds for growth, enabling them to direct those funds to suitable conservation and restoration projects.

These funds originate from legal requirements—such as civil and criminal enforcement actions, permitted activities and mitigation offsets—which arise under a variety of federal and state statutes and regulatory programs. Funds can also come from voluntary activities focused on preventative and progressive conservation activities.

A Proven Track Record

As manager of I.D.E.A. funds, NFWF offers specialized investment expertise combined with decades of conservation grant-making experience. NFWF's focus on measurable

- **Negotiating and administering** agreements with third parties to realize the on-the-ground conservation goals and objectives of the funds;
- **Coordinating** with NFWF's Conservation Initiatives and scientific expertise derived from 20+ years of programs and projects in the environmental arena;
- **Evaluating** project success;
- **Applying** the best available science to achieve maximum environmental benefits; and
- **Leveraging** I.D.E.A. Funds and NFWF grants.

A Sound Investment

The smart money is on conservation. Since 1984, the National Fish and Wildlife Foundation has been uniquely positioned to develop and apply innovative, effective conservation tools to public-private partnership investments, with measurable achievements. We offer I.D.E.A. as your best conservation investment.

Combining the power of conservation expertise and fiduciary management

NFWF's financial management and fiscal responsibility help maximize conservation benefits for every environmental-impact dollar invested.

outcomes makes it a national leader in achieving sustained results for every conservation dollar spent—with accountability, efficiency, and low administrative costs.

The I.D.E.A. program turns environmental liabilities into environmental realities in many critical areas, including endangered species recovery, habitat protection and improvement, carbon dioxide capture and storage, and water quality and quantity improvements. The program offers opportunities for:

- **Investing and managing** monies to generate earned investment income, creating additional financial resources to achieve the objectives of the funds;

Through the I.D.E.A. program, NFWF applies settlement, restitution, mitigation, permit, and voluntary directed funds in ways that combine maximum conservation benefit with accountability and efficiency. The result: measurable outcomes in sustaining, restoring, and enhancing the nation's fish, wildlife, plants, and habitats.

Environmental-impact dollars placed with the I.D.E.A. program are earning—not languishing. As a trusted third party with a world-class Board of Directors, NFWF brings high standards to financial management. Efficient account administration, plus tax-free status on earned income, bolsters environmental-impact dollars to achieve maximum conservation benefits for each dollar spent.

Effective Outcomes

NFWF has cultivated strong relationships with federal, state, and regional agencies across the country—demonstrating accountability and scientific integrity in the field of conservation.

Its unique ability among conservation foundations to administer federal money for conservation and related purposes makes the I.D.E.A. program an ideal vehicle for government agencies looking to put environmental-impact money to the best use at the lowest cost. Agency partners direct the overall strategy and objectives for I.D.E.A. accounts. Funds are directed to conservation and restoration projects only with agency input and approval.

In both the private and public sectors, NFWF puts its best-in-class practices to work on the fiduciary side, investing funds with an eye toward growth. On the project management side, we provide implementation, oversight, and reporting services. What's more, NFWF offers expertise from decades of grant-making experience, long-established relationships with hundreds of recipients, and in-house scientific guidance.

All of this adds up to the ability to get the job done right at the right price. Turn to NFWF's I.D.E.A. program for an expert, efficient, and effective way to realize direct environmental benefits with tangible results.

Seafarer's Environmental Education Fund

The United States courts ordered several international shipping companies charged with violating federal pollution laws to pay over \$800,000 to NFWF as a community service payment. Together with the United States Coast Guard, NFWF used these monies to establish the Seafarer's Environmental Education Fund with the purpose of financing projects that provide environmental education to seafarers visiting or sailing from Massachusetts ports and the Port of New York.

The Seafarer's Fund will also support projects that reduce the number and severity of illegal discharges from ships into the marine coastal or marine environment.

Environmental-impact dollars placed with the I.D.E.A. program are earning—not languishing.

Vessel Source Pollution Prevention Fund

The Vessel Source Pollution Prevention Fund (the Fund) was launched in 2007 with monies resulting from several Plea Agreements associated with illegal oil discharges from ships. The Fund will support projects focused on protecting coastal and marine habitats and species by promoting compliance with marine environmental protection laws of the United States.

The Fund will supply \$2 million to support the Pilot Program for Satellite Surveillance (the Pilot Program). The Pilot Program will lease satellite time to monitor the conduct of

vessels within the United States Exclusive Economic Zone (EEZ). This satellite technology is expected to improve environmental compliance.

Another Plea Agreement directed \$3 million to the Fund for the Aleutian Islands Risk Assessment, which will focus on the shipping hazards in the Aleutian Islands. The National Fish and Wildlife Foundation serves as fiduciary for the Fund and the United States Coast Guard is the federal agency partner.

Recognizing 2007 Contributors

The corporations, foundations, nonprofit groups, and individuals listed gave generously to NFWF in 2007.* We are extremely grateful for their support, which helps to make our conservation vision a reality.

Corporations

A.T. Clayton
Accretive, LLC
The American Patriot Group
Amgen, Inc.
Anheuser-Busch Companies, Inc.
Arader Galleries
Ashforth Company
B.A.S.S.
Bank of America
Bass Pro Shops, Inc.
Bessemer Securities Corporation
Blue Alternative Asset Management, LLC
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BRP US, Inc.
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Camp Fire Club of America
Capital Area Immigrants' Rights Coalition
Caring Hands Animal Hospital
Harold K.L. Castle Foundation
Chapman Family Charitable Trust
Chilton Foundation
Cline Family Foundation
Steven A. and Alexandra M. Cohen Foundation
Community Foundation of Santa Cruz County
Community Foundation Serving Boulder County
Compton Foundation, Inc.
The Conservation Fund
Dalio Family Foundation
Dallas Zoological Society
Doris Duke Charitable Foundation

Creating enduring legacies

NFWF is about looking outward to find solutions through innovative ways that lead to meaningful, long-term change. Contributions make it possible.

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Collette Vacations
The Conference Managers
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Counter Culture Coffee
Countrywide Cares
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Tim and Karen Hixon Foundation
IBM International Foundation
Kate Ireland Foundation
Jackson Hole One Fly Foundation
James Family Foundation
Keehufus Family Foundation
Peter and Eaddo Kiernan Foundation
Kuehner Brothers Foundation, Inc.

*for year ended September 30, 2007

Kuehner Family Foundation
 Kermit K. Lackey Foundation
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 Mariel Foundation
 Marisla Foundation
 Maverick Capital Charities
 Moore Charitable Foundation,
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 Johnny Morris Foundation
 Lynn Moshier Trust
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 National Wild Turkey Federation
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