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**NOAA FISHERIES ANNOUNCES BERING SEA/ALEUTIAN ISLAND
CRAB FISHERY BUYBACK**

The National Oceanic and Atmospheric Administration's (NOAA) National Marine Fisheries Service (NOAA Fisheries) is implementing a \$100 million buyback program for the Bering Sea/Aleutian Islands king and tanner crab fishery. NOAA is an agency of the U.S. Department of Commerce.

Under the program, NOAA Fisheries will pay fishermen to permanently relinquish their fishing licenses and catch histories and their vessels' fishing privileges. The vessels will never again be used to fish anywhere in the world. The program is voluntary and will be based on a bidding process.

NOAA Fisheries will finance the program's cost with a 30-year loan. Fishermen who remain in the fleet will repay the \$100 million plus interest over the loan period through a landing fee.

"This buyout will help balance fishing effort with productivity and will help fishery managers better oversee crab resources," said Bill Hogarth, NOAA Fisheries director. "It will promote economic efficiency and long-term sustainability in the Alaskan crab fisheries."

NOAA Fisheries' headquarters in Silver Spring, Md. will conduct the buyback. After publishing a notice of qualified bidders and voters, the agency will invite buyback bids. Before taking effect, the plan must be approved by referendum vote in which two-thirds majority of permit holders vote in favor of a landing fee to repay the loan.

By eliminating excess harvesting capacity, the buyback will increase harvesting productivity for those remaining in the fishery. The question for referendum voters will be whether the increased harvesting productivity justifies the landing fee. Landing fees may not exceed five percent of ex-vessel values, but will be no higher than required to repay the loan.

Approximately 335 federal licence holders are qualified to submit bids. License holders who have only an area/species endorsement for Norton Sound red king crab are ineligible for the program.

For more information about the program, contact Michael Grable at (301) 713-2390; michael.grable@noaa.gov or go to: <http://www.fakr.noaa.gov/sustainablefisheries/crab/faq.htm>.

NOAA's National Marine Fisheries Service (NOAA Fisheries) is dedicated to protecting and preserving our nation's living marine resources and their habitat through scientific research, management and enforcement. NOAA Fisheries provides effective stewardship of these resources for the benefit of the nation, supporting coastal communities that depend upon them, and helping to provide safe and healthy seafood to consumers and recreational opportunities for the American public. To learn more about NOAA Fisheries, please visit: www.nmfs.noaa.gov.

The Commerce Department's National Oceanic and Atmospheric Administration (NOAA) is dedicated to enhancing economic security and national safety through the prediction and research of weather and climate-related events and providing environmental stewardship of our nation's coastal and marine resources. To learn more about NOAA, please visit www.noaa.gov.

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