

PETER PAN FLEET COOPERATIVE

2011 Annual Report

April 1st, 2012

2011 PETER PAN FLEET COOP REPORT:

1.0 Introduction:

The 2011 Peter Pan Fleet Co-Op was allocated 12,973.13 mt of the Inshore component of the BSAI 2011 pollock TAC.

The individual catcher vessels belonging to the PP Fleet CoOp were given individual percentages of the Co-Op's allocation based on (confirmed by NMFS) historical catch brought to the PP Fleet CoOp.

This is showed in Table 1-A.

Using information on historical catch history percentages, table 1-B shows you how pollock allocations were given for the entire year.

| Fishing Vessel: | Historical poundage: | % |
|--------------------|----------------------|---------------|
| AJ | 6,713,460 | 24.19% |
| American Beauty | 352,159 | 1.27% |
| Elizabeth F | 3,688,935 | 13.29% |
| Ocean Leader | 524,004 | 1.89% |
| Oceanic | 1,289,793 | 4.65% |
| Pacific Challenger | 1,610,473 | 5.80% |
| Providian | 3,656,200 | 13.17% |
| Topaz | 792,463 | 2.85% |
| Walter N | 3,856,933 | 13.90% |
| TOTAL: | 22,484,420 | 81.00% |

10,198.87 mts

| Fishing Vessel: | Historical poundage: | % | A Season | B Season | A+B | A/B MT |
|--------------------|----------------------|----------------|-------------------|-------------------|-------------------|-----------------|
| AJ | 6,713,460 | 30.95% | 3,415,853 | 5,123,780 | 8,539,633 | 3873.55 |
| American Beauty | 352,159 | 1.62% | 179,181 | 268,771 | 447,952 | 203.19 |
| Elizabeth F | 3,688,935 | 17.01% | 1,876,955 | 2,815,432 | 4,692,387 | 2128.45 |
| Ocean Leader | 524,004 | 2.42% | 266,617 | 399,925 | 666,542 | 302.34 |
| Oceanic | 1,289,793 | 5.95% | 656,255 | 984,383 | 1,640,638 | 744.19 |
| Pacific Challenger | 1,610,473 | 7.42% | 819,419 | 1,229,129 | 2,048,548 | 929.22 |
| Providian | 3,656,200 | 16.86% | 1,860,299 | 2,790,448 | 4,650,747 | 2109.57 |
| Walter N | 3,856,933 | 17.78% | 1,962,433 | 2,943,650 | 4,906,083 | 2225.38 |
| TOTAL: | 21,691,957 | 100.00% | 11,037,012 | 16,555,518 | 27,592,530 | 12515.89 |

1.1 List of Member Vessels:

| Vessel Name: | ADF&G: | AFA #: |
|--------------------|--------|--------|
| AJ | 57934 | 3405 |
| Elizabeth F | 14767 | 0823 |
| Ocean Leader | 00032 | 1229 |
| Oceanic | 03404 | 1667 |
| Pacific Challenger | 06931 | 657 |
| Providian | 70709 | 6308 |
| Topaz | 40250 | 0405 |
| Walter N | 34919 | 0825 |

2.0 Pollock allocations to PPF CoOp members and actual catch:

Bering Sea Pollock catches were recorded and monitored through the PPSF King Cove shorebased plant Office. See Tables 2-A & 2-B for details of harvest schedules.

| TABLE 2-A PPSF FLEET COOPERATIVE - 2011 INTRA COOPERATIVE TRANSFERS AND HARVESTS | | | | | | |
|---|-------------------|-----------------|-----------------------|-----------|------------------------|----------------------|
| VESSEL | ANNUAL ALLOCATION | OWNER HARVESTED | INTRA CO-OP TRANSFERS | CONTRACT | TOTAL VESSEL HARVESTED | ALLOCATION REMAINING |
| AJ | 8,539,633 | 0 | 5,676,801 | 1,836,564 | 0 | 1,026,268 |
| AMERICAN BEAUTY | 447,952 | 447,952 | 0 | 0 | 8,303,727 | 0 |
| ELIZABETH F | 4,692,387 | 3,939,580 | 0 | 0 | 3,939,580 | 752,807 |
| OCEAN LEADER | 666,542 | 399,925 | 266,617 | 0 | 2,259,459 | 0 |
| OCEANIC | 1,640,638 | 0 | 326,471 | 1,314,167 | 0 | 0 |
| PACIFIC CHALLENGER | 2,048,548 | 1,500,606 | 547,942 | 0 | 1,763,705 | 0 |
| PROVIDIAN | 4,650,747 | 0 | 3,405,711 | 665,419 | 0 | 579,617 |
| TOPAZ | 1,008,026 | 1,008,026 | 0 | 0 | 1,156,859 | 0 |
| WALTER N | 4,906,083 | 4,639,427 | 0 | 0 | 4,735,728 | 266,656 |
| CONTRACT VESSELS | | | | | 3,816,150 | |
| TOTAL | 28,600,556 | 11,935,516 | 10,223,542 | 3,816,150 | 25,975,208 | 2,625,348 |
| MT: | 12,973 | 5,414 | 4,637 | 1,731 | 11,782 | 1,191 |

| TABLE 2-B PPSF FLEET COOPERATIVE 2011 - CONTRACT FISHING SCHEDULE | | | | |
|--|----------------------|---------------------|----------------|-------------|
| VESSEL | CONTRACTING COOP | HOME COOP | DELIVERED TO | HARVEST AMT |
| CAITLAN ANN | Peter Pan Fleet Coop | Westward Fleet Coop | PPSF KING COVE | 3,816,150 |
| TOTAL | | | | 3,816,150 |

3.0 CO-OP CATCHER VESSEL SIDEBOARD LIMITATIONS, BSAI.

Peter Pan Fleet Co-op for the year 2011 fishing season was made up of 10 catch histories

- ** Of the PPF co-ops 9 catch histories, there are 7 vessels participating in the harvest of these allocations.
- ** 4 of these 7 vessels were Non-Exempt vessels fishing in both the mothership and the shoreside sectors.
- ** The other 3 vessels were under 99 GOA Exempt vessels
- ** It is to the understanding of the PPF Co-OP that these vessels fishing both mothership and shoreside sectors we're to be monitored by the mothership sector.

2011 BSAI SIDEBOARD SPECIES LANDED BY POLLOCK BOATS

| FISHING VESSEL | 110 Pacific Cod | 121 Arrow Fldr | 122 Flathead Sole | 123 Rock Sole | 125 Rex Sole | 127 Yellowfin Sole | 160 Sculpin | 129 Starry Flounder | 210 Eels | 870 Octopus | 219 Poacher | 145 Yelloweye Rf | 133 AK Plaice |
|--------------------|-----------------|----------------|-------------------|---------------|--------------|--------------------|--------------|---------------------|----------|-------------|-------------|------------------|---------------|
| AMERICAN BEAUTY | 72,173 | 5,585 | 48,759 | 24,666 | 1,168 | 414 | 339 | 0 | 0 | 0 | 121 | 0 | 130 |
| ELIZABETH F | 22,143 | 771 | 15,721 | 3,988 | 289 | 62 | 288 | 2 | 0 | 0 | 4 | 6 | 18 |
| CAITLAN ANN | 25,239 | 6,923 | 1,731 | 8,615 | 6,544 | 0 | 145 | 0 | 7 | 63 | 5 | 14 | 0 |
| OCEAN LEADER | 2,448 | 379 | 133 | 404 | 50 | 24 | 146 | 0 | 0 | 0 | 0 | 0 | 0 |
| PACIFIC CHALLENGER | 10,901 | 758 | 7,362 | 16,079 | 17 | 0 | 100 | 0 | 0 | 0 | 7 | 0 | 1 |
| TOPAZ | 945 | 65 | 0 | 71 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| WALTER N | 15,034 | 393 | 6,675 | 2,953 | 59 | 48 | 10 | 0 | 0 | 0 | 2 | 34 | 0 |
| TOTALS | 148,883 | 14,874 | 80,381 | 56,776 | 8,132 | 548 | 1,028 | 2 | 7 | 63 | 139 | 54 | 149 |

| FISHING VESSEL (cont.) | 216 Lump sucker | 193 Atka Mackerel | 141 POP | 206 Sandfish | 890 Snails | 218 Snailfish | 215 Prowfish | 142 Blk Rf | 689 Shark | 700 Skate | 692 Sleeper Shark | 625 Jellyfish | 875 Squid |
|------------------------|-----------------|-------------------|------------|--------------|------------|---------------|--------------|------------|------------|---------------|-------------------|----------------|-----------|
| AMERICAN BEAUTY | 631 | 5 | 4 | 2 | 1 | 6 | 14 | 6 | 25 | 20,641 | 0 | 56,006 | 0 |
| ELIZABETH F | 1,382 | 12 | 11 | 0 | 0 | 0 | 0 | 2 | 0 | 6,278 | 79 | 53,925 | 19 |
| CAITLAN ANN | 226 | 12 | 48 | 0 | 0 | 5 | 91 | 24 | 70 | 8,660 | 0 | 24,461 | 3 |
| OCEAN LEADER | 62 | 4 | 7 | 0 | 0 | 0 | 0 | 2 | 0 | 1,484 | 0 | 348 | 0 |
| PACIFIC CHALLENGER | 343 | 0 | 2 | 0 | 0 | 0 | 1 | 0 | 0 | 4,153 | 0 | 20,018 | 0 |
| TOPAZ | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 185 | 0 | 2,998 | 0 |
| WALTER N | 938 | 37 | 30 | 1 | 0 | 0 | 3 | 7 | 56 | 1,063 | 0 | 52,455 | 54 |
| TOTALS | 3,584 | 74 | 102 | 3 | 1 | 11 | 109 | 41 | 181 | 42,464 | 79 | 210,211 | 76 |

4.0 PSC USAGE BY THE PPSF CO-OP FISHING VESSELS, BSAI.

ANNUAL

| Fishing Vessel | 200 Halibut LBS | 931 Bairdi Crab | 932 Opilio Crab | 921 Red Crab | 922 Blue King Crab | 410 Chinook Salmon Count | 410 Chinook Salmon LBS | 420 Sockeye Salmon | 450 Chum Salmon | 235 Herring | 430 Coho Salmon | 440 Pink Salmon |
|--------------------|-----------------|-----------------|-----------------|--------------|--------------------|--------------------------|------------------------|--------------------|-----------------|-------------|-----------------|-----------------|
| AMERICAN BEAUTY | 3,568 | 9 | 31 | 1 | 0 | 50 | 345 | 0 | 1,204 | 1,337 | 1 | 0 |
| ELIZABETH F | 203 | 0 | 3 | 0 | 0 | 16 | 78 | 1 | 1,890 | 29 | 0 | 0 |
| CAITLIN ANN | 1,394 | 4 | 22 | 0 | 0 | 196 | 1,009 | 0 | 175 | 23 | 2 | 0 |
| OCEAN LEADER | 24 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 290 | 22 | 1 | 0 |
| TOPAZ | 0 | 0 | 1 | 0 | 0 | 1 | 3 | 0 | 228 | 0 | 0 | 0 |
| PACIFIC CHALLENGER | 369 | 0 | 0 | 0 | 0 | 2 | 12 | 0 | 82 | 0 | 0 | 0 |
| WALTER N | 48 | 0 | 0 | 0 | 0 | 37 | 168 | 0 | 1,790 | 65 | 0 | 0 |

| | | | | | | | | | | | | |
|----------------------|-------|----|----|---|---|-----|-------|---|-------|-------|---|---|
| Grand Total : | 5,606 | 14 | 57 | 1 | 0 | 302 | 1,615 | 1 | 5,659 | 1,476 | 4 | 0 |
|----------------------|-------|----|----|---|---|-----|-------|---|-------|-------|---|---|

| | | 410 King Salmon Count | 420 Sockeye Salmon | 450 Chum Salmon | 430 Coho Salmon | 440 Pink Salmon |
|----------------------|----------|-----------------------|--------------------|-----------------|-----------------|-----------------|
| Grand Total : | A SEASON | 110 | 0 | 0 | 2 | 0 |
| Grand Total : | B SEASON | 192 | 1 | 5,659 | 2 | 0 |

GOA Non Exempt Vessels GOA Cod Sideboard Harvest

| F/V Pacific Challenger | Pounds | Pieces |
|-------------------------------|---------------|---------------|
| Arrowtooh Flounder | 1,148 | |
| Arrowtooth (Discard) | 2,450 | |
| Atka Mackerel | 3 | |
| Big Skate (Discard) | 2,000 | |
| Flathead Sole | 1,781 | |
| Halibut (Discard) | | 164 |
| Pacific Cod | 1,059,130 | |
| Pollock | 174,841 | |
| Rex Sole | 517 | |
| Rex Sole (Discard) | 965 | |
| Sculpin | 84 | |
| Sculpin (Discard) | 405 | |
| Snow Crab (Discard) | | 2 |
| Rock Sole (Discard) | 1,650 | |
| POP | 3 | |
| Snails | 1 | |

5.0 COOP MONITORING

Representatives of the Coop, monitor each vessel delivery at the Shoreside Plant on a trip by trip basis via a database system and in conjunction with Sea State and Catcher Vessel Intercooperative Agreement.

No Coop vessels exceeded their allowed catch and bycatch in pollock and all sideboard fisheries.

No Coop vessels landed pollock outside of the State of Alaska.

6.0 NUMBER OF WEEKLY APPEARANCES ON DIRTY 20 LIST FOR 2011:

| Vessel | ADF&G | Chum |
|--------------------|-------|------|
| American Beauty | 24255 | 2 |
| Elizabeth F | 14767 | 1 |
| Oceanic | 3404 | 0 |
| Pacific Challenger | 6931 | 0 |
| Walter N | 34919 | 2 |
| | | |
| | | |
| | | |
| | | |

Salmon are avoided through an industry rolling Hot Spot Program, Non ICA and Inshore Incentive Plan for Chinook.