



ANNUAL REPORT 2010

HEALTHY OCEANS HEALTHY PLANET

A MESSAGE FROM THE PRESIDENT



It is with great pleasure that we present our 2010 annual report on the activities of Hubbs-SeaWorld Research Institute.

Although the Deep Horizon oil spill in the Gulf of Mexico has ended, it will be

some time before our nation recovers from the impacts of that event. HSWRI researchers experienced in handling oiled wildlife partnered with SeaWorld curators and veterinarians in preparation to respond to impacted marine birds, mammals and turtles. Fortunately, the scale of the impacts on wildlife did not warrant our team's mobilization to the field, but we are working with the recovery planning task force to ensure that the required skills and equipment are available in the future should such an event ever occur again. The spill reinforces the credo that has guided our Institute for almost five decades - the health of our oceans and human health are inextricably connected.

The concept of 'One Health,' embraced by organizations such as the American Medical Association and the American Veterinary Medical Association, recognizes the links

between human health, animal health and environmental health. Our collaborative research on marine ecosystem health, conducted in partnership with federal, state and academic scientists as well as industry representatives, user groups and zoological parks, is elucidating links between ocean health and human health.

HSWRI has dedicated nearly 50 years to understanding human interactions with the ocean and its inhabitants and seeking solutions to prevent or minimize negative impacts. Our scientists work in the field as well as in the laboratory - from pole to pole, in the open ocean and along the coast, and in zoological parks - to provide 'solutions through science' to advance conservation and stewardship of the world's oceans.

In this report, you will read about some of our accomplishments of 2010 such as:

- the construction of a new broodstock quarantine and holding facility at our laboratory in Melbourne Beach, Fla. that will be used to help replenish depleted stocks of marine fish throughout eastern Florida;
- how our long-term ecological studies have continued to provide the vital data needed in the evaluation and mitigation of the effects of environmental change and human-caused disasters;
- new playback protocols our bioacoustics

team has been developing with the husbandry staff at SeaWorld San Diego Penguin Encounter, designed to provide environmental enrichment and enhance the health of the SeaWorld Emperor penguin colony and support the colony's value as a research and outreach resource for scientists who study wild penguin populations.

We cannot have a healthy human population or a healthy economy without a healthy ocean. We get our food from the sea, we rely on it for transportation, for biomedicine, for defense and security, and for aesthetic enjoyment and recreation. Anything we do to degrade the ocean not only affects our economy it also affects our quality of life.

What we do at Hubbs-SeaWorld Research Institute has never been more important. Ultimately, our success depends on your generous contributions. Thanks to all of you who have supported us over the years. We hope that those of you who are just learning about us will also consider joining with us to support our outstanding scientists as they continue make a difference in the health of our oceans.

Don Kent
President

A MESSAGE FROM THE CHAIRMAN



As we take stock of the past year and look toward the future, I continue to be impressed by our Institute's scientists who are engaged in pioneering research around the world—from

our nation's coasts to all the oceans of the world, they have a number of significant results to report this year, which I'm sure you'll find impressive.

When my father, Milt Shedd, founded Hubbs-SeaWorld Research Institute, his vision was an institute that would "return to the sea some measure of the benefits derived from it." Nearly 50 years later, the Institute's scientists, staff

and trustees remain dedicated to that mission. This commitment is what distinguishes us from others who just wish to make headlines. Our scientists are driven to finding solutions that enable humanity to live in harmony with the oceans, not garnering publicity. This speaks to the most basic ethics of the Institute, which is essentially a problem-solving organization.

The scientific excellence the Institute achieves year after year deserves the enthusiastic support of individuals, businesses, government agencies and foundations. Our researchers do their part. Not only do they put in extraordinary hours working on their scientific projects but they also are tasked with writing proposals that will financially support these efforts. But, of course, it takes more. Additional financial support and extra effort from everyone is needed so that we can expand and grow our science.

Our Board of Trustees is committed to helping the Institute in this valuable work, and

we encourage you to do the same. The tough economic conditions of the last few years have made all of us more careful in our choices about spending and saving. We are fortunate, and deeply appreciate, that so many of you have chosen to continue your support. In difficult times like these, you have helped us to survive and even to thrive. I invite you to renew your commitment to the Institute. If this is your first introduction to the Institute, I encourage you to take a closer look and join us as we seek to secure the health of our oceans and ultimately our planet. Together all of us can continue to advance the mission our founder, my father, so clearly articulated nearly 50 years ago.

Bill Shedd
Chairman

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Milton C. Shedd (deceased)

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Karen Terra

Our researchers are the heart of the Hubbs-SeaWorld Research Institute. Individually and collectively, our scientists are the foundation of the Institute's creativity, scientific accomplishments, and world-wide reputation.

They are responsible for:

- developing and implementing the research and conservation initiatives of the Institute.
- mentoring young scientists and students.
- interacting with the public, policy makers and the broader scientific community.
- generating revenues through grants and contracts that are essential to the continued existence of the Institute.

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Hubbs-SeaWorld Research Institute has fared as well or better than many other scientific research organizations during the continuing economic downturn because of the broad base of support for its programs, the generosity and enthusiasm of its supporters and the energy and productivity of its staff. As with many scientific institutions, the largest single source of dollars for HSWRI research programs is the federal government (the Departments of Agriculture, Commerce, and Defense). However, the substantial and strategic funding we receive from SeaWorld Parks and Entertainment and the Discover Florida's Oceans license plate provide the essential backbone upon which all other programs are built. This vital support allows us to compete for and attract matching funding at a rate of over 10 to one on an annual basis.

AQUACULTURE

The HSWRI Aquaculture Program enjoyed several major facilities upgrades this year, including significant biosecurity improvements for the egg incubation system for white seabass at the Carlsbad, Calif. hatchery. In 2010, the incubation system was enclosed in its own building within the larger hatchery. This new building includes improvements in air handling, lighting and water quality. The white seabass broodstock systems also were modernized with the addition of energy-efficient air-lift-driven bead filters first tested with California yellowtail at our Mission Bay laboratory in California. Additional improvements to the broodstock system included advances in egg-collection systems, improved lighting and customized lids that enhance the insulation, biosecurity and aesthetic qualities of the system.

Several projects were initiated to study alternatives to fish meal as dietary components for cultured marine finfish. HSWRI is conducting feeding trials to evaluate the efficiency of *Spirulina* as a fishmeal substitute for white seabass and California yellowtail. Additional feeding trials with California yellowtail included a series of diets with fish meal being replaced by blends of alternative proteins including soy, corn gluten and poultry by-product proteins. Similar to previous studies conducted by HSWRI on white seabass, yellowtail performed very well on diets with as little as 10% fish meal, and diets of 20% fish meal actually outperformed the 62% fish meal control. This is very exciting because yellowtail are considered a high performance species requiring high quality diets, and many were concerned that fish meal substitution would not work with this species.

Thermal 'comfort zones' vary among fish species and life stages. In an aquaculture setting, a fish's movement is restricted so that it cannot seek a preferred temperature, a phenomenon known as behavioral thermoregulation. Therefore, the local thermal environment and the fish's thermal comfort zone must be well understood and matched in order to ensure optimum health and performance. Studies begun in specially-constructed experimental tanks at the HSWRI Mission Bay laboratory in California are evaluating the relationship between temperature and growth for California yellowtail, striped bass and white seabass.

Efforts to collect new white seabass broodfish for the Ocean Resources Enhancement and Hatchery Program (OREHP) intensified in 2010, as a result of HSWRI research into white seabass genetics. The goal now is to replace as many as 50 of the approximately 200 broodstock at the Carlsbad, Calif. hatchery per year with new white seabass collected from the wild.

HSWRI is collaborating with the Florida Fish and Wildlife Conservation Commission and other members of the Florida Marine Fisheries Replenishment Initiative to collect broodfish for future replenishment efforts. Red drum will be housed in newly-constructed fish holding tanks at HSWRI's Melbourne Beach, Fla. laboratory.

BIOACOUSTICS

This year, the efforts of the HSWRI Bioacoustics Program were focused on research projects involving SeaWorld's animal collection. The work included:

- A collaborative project with Scripps Institution of Oceanography which is developing better methods for localizing calling whales and dolphins. This technology is needed by oceanariums to improve behavioral monitoring of cetaceans in their collections, and by scientists studying the behavior of wild whales and dolphins.
- In partnership with the University of Washington (UW), HSWRI is developing advanced signal processing techniques for identifying individual killer whales by voice. A UW graduate student involved in the project won second place in the student poster competition at the Institute of Electrical and Electronics Engineers/Marine Technology Society (MTS/IEEE) Oceans 2010 Conference. The IEEE is the largest technical society in the world, with over 395,000 members in 150 countries. The Oceans conferences are the world's best attended for the promotion of marine technology and science.
- Following on the first-ever measurements of the hearing of a short-finned pilot whale in 2009, HSWRI, SeaWorld and the U.S. Navy Marine Mammal Program worked together in 2010 to collect hearing data on a stranded rehabilitated short-finned pilot whale now in the care of SeaWorld San Diego. The study documented a substantial hearing deficit that could have



HSWRI is in the process of collecting new white seabass broodfish.



Sully the pilot whale producing excited vocalizations for Dr. Ann Bowles, while playing with a boat bumper.



Dr. Brent Stewart and colleague tagging elephant seals on San Miguel Island off the coast of California.

contributed to the whale's stranding.

- The HSWRI Bioacoustics Laboratory also assisted the husbandry staff at the SeaWorld San Diego Penguin Encounter with the development of a new playback protocol for the Emperor Penguins, with the goal of providing environmental enrichment and enhancing health and reproduction in the colony. The project gave a young Marine Technology Society intern his first experience with bioacoustics.

ECOLOGY

Long-term, integrated studies of marine mammals and the habitats they depend upon have been key components of HSWRI research for decades. These studies are increasingly valued as touchstone programs for understanding the dynamics of biological communities and the influence of human activities on their vitality and sustainability. They are also important in the evaluation and mitigation of the effects of environmental change (e.g., climate change) or human-caused disasters such as the oil spill in the Gulf of Mexico. HSWRI scientists were on call throughout the spring and summer of 2010 to respond and assist in the Gulf, including providing information on the marine mammals and fish most likely to be adversely affected by the spill or potentially impacted by associated clean-up activities.

Ecological research on marine vertebrates in coastal and offshore regions around the world in 2010 included:

- aerial, vessel, and radio-telemetry surveys of bottlenose dolphin distribution and behavior in east central Florida;
- studies of the population dynamics, foraging ecology and movements of seals and sea lions off the coast of California;
- research on the declining population of northern fur seals at the Pribilof Islands, Alaska;
- studies of whale shark ecology and genetics in the Philippines, Kenya, Western Australia and the Maldives.

PHYSIOLOGY/OCEAN HEALTH

The Center for Marine Veterinary Virology (CMVV) continued to provide support to the Navy Marine Mammal Program and other partners through discovery and characterization of viruses affecting dolphins and sea lions. Several of the viruses discovered by the CMVV in the last two years have the potential to infect humans. The concept of shared vulnerability to infectious diseases underlies the concept of 'One Health', endorsed by the U.S. Surgeon General, the American Medical Association and the American Veterinary Medical Association. Studies of dolphin and sea lion viral ecology at HSWRI are providing insights into how viruses affect individuals and populations, which could lead to prevention of disease outbreaks.

Marine mammal health assessments and disease investigations

conducted by the HSWRI Marine Mammal Stranding Program expanded this year to include new collaborations in population genetics and exploration of links between ocean health and human health. The team also worked with NOAA Fisheries to educate members of the public about ways to prevent undesirable interactions between marine mammals and humans, including fisheries interactions. HSWRI scientists also assisted NOAA Fisheries in resolving challenging conservation and management issues such as the occurrence of free-swimming but distressed dolphins outside their normal habitat (e.g., in freshwater areas).

OCEANSCIENCE LITERACY

In addition to public speaking engagements, scientific presentations and HSWRI laboratory and hatchery tours, the HSWRI team participated in a number of 'hands on' educational workshops or experiences including, the Aquaculture 2010 Triennial Meeting, San Diego, Calif.; Go Green' Eco Event, Brevard County, Fla. (Brevard Zoo); Fourth Annual Water Festival, World Water Day, Carlsbad, Calif.; BE WISE (Better Education for Women in Science and Engineering), San Diego, Calif.; guided scientific observations of sea turtle nesting season in Brevard County, Fla.; SeaWorld® Busch Gardens Conservation Fund's Environmental Excellence Awards; Professional Women's Night at Tech Trek, San Diego, Calif.; SeaWorld Career Camp, San Diego, Calif.

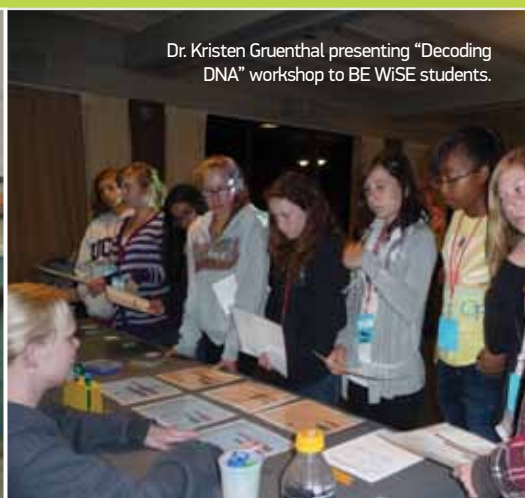
Education and outreach initiatives (including internships, workshops, lectures, and ocean-themed curricula) have been developed with the SeaWorld Education Department, university collaborators (e.g., University of Central Florida, Scripps Institution of Oceanography), other science partners (e.g., San Diego Natural History Museum, Marine Technology Society, NASA, San Diego Zoo/CRES, National Science Foundation, NOAA SeaGrant) and K-12 partners (individual teachers, schools and districts in California and Florida).

FACILITIES EXPANSION

The Hubbs-SeaWorld Research Institute laboratory in Melbourne Beach, Fla., has been open for a year. With this base of operations firmly in place, HSWRI is in the process of establishing a broodstock quarantine and holding facility in support of the Florida Marine Fisheries Enhancement Initiative (FMFEI). The FMFEI is a cooperative effort among Florida Fish and Wildlife Conservation Commission, the Florida Institute of Technology, Mote Marine Laboratory, and Florida Atlantic University's Harbor Branch Oceanographic Institute to help replenish depleted stocks of marine fishes throughout Florida. The initial target species for this effort is the red drum or redfish. The red drum is a close relative of the white seabass, which the Institute cultures for a similar replenishment program off southern California. The broodstock facilities are expected to be completed by spring 2011.



Dr. Rebecca Rivera prepares a dolphin sample for virus screening at the Center for Marine Veterinary Virology at HSWRI.



Dr. Kristen Gruenthal presenting "Decoding DNA" workshop to BE WISE students.



The new broodstock quarantine and holding facility is under construction at HSWRI's Melbourne Beach, Fla. laboratory.

THE MILTON AND PEGGIE SHEDD ENDOWMENT CIRCLE

recognizes those who have contributed to our endowment fund which is designed to ensure our research programs for generations to come:

Jill and Bill Shedd
 Carol Shedd McCarren
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THE CARL L. AND LAURA C. HUBBS LEGACY CIRCLE

recognizes contributors who are planning to leave or have left lasting legacies through bequests and trusts:

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CREATING A LEGACY THAT "RETURNS TO THE SEA FOR AN ETERNITY"

You can play a significant role in assuring the success of our mission through planned giving in the form of a bequest or trust. Even persons of modest means can become donors and enjoy deep personal fulfillment as well as recognition and lifetime benefits. Your remembrance of Hubbs-SeaWorld Research Institute will provide our dedicated scientists with the necessary equipment and capital to continue to conduct vital marine research. Moreover, your bequest can help unlock some of the most mysterious questions of the sea and ensure that we conserve our oceans for future generations to enjoy.

It is important that everyone has a Will and that it is carefully thought out and kept up to date. The Trustees and staff at Hubbs-SeaWorld Research Institute respectfully request that you consider remembering the Institute and its research as you make important decisions. We believe your bequest should be looked upon as an investment in the future. Like other investments, your bequest should bring personal satisfaction.

Additionally, if you have property and/or appreciated securities that could be offered today to support our research projects, our staff would be happy to talk with you. Beyond knowing that you will "return to the sea some measure of the benefits derived from it," you may also receive significant tax benefits.

To discuss your particular interests, please call Karen Terra at 619-226-3881. If you have already included the Institute in your estate plans, please let us know so that we may properly recognize you.

Thanks to the commitment and generosity of our supporters, Hubbs-SeaWorld Research Institute scientists are able to continue to provide sustainable solutions to complex conservation problems. We are extremely grateful to those individuals, foundations and corporations listed below who have generously provided support since July 2009.

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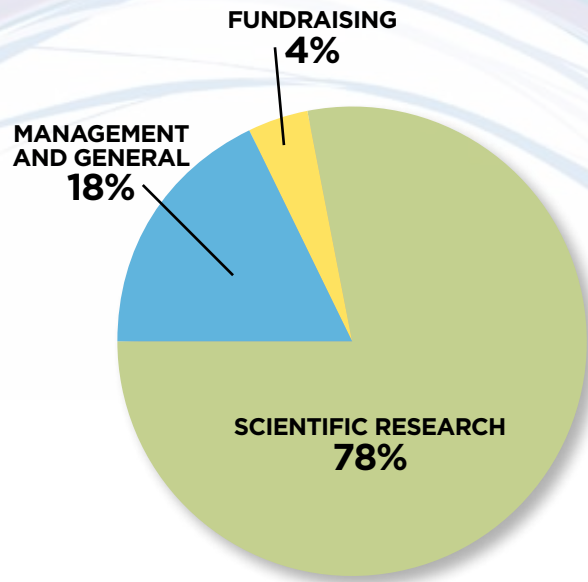
**CHARITABLE EXPENDITURE
 BREAKDOWN BY PERCENTAGE**

REVENUE

Research Contracts and Grants	\$4,945,401
Unrestricted Gifts	1,248,234
Restricted Gifts	19,000
Other Revenue	20,720
Total Support Revenue	\$6,233,355

EXPENDITURES

Scientific Research	\$4,883,262
Management and General	1,110,360
Fundraising	260,081
Total Charitable Expenses	\$6,253,703



A copy of the audited financial statement is available upon request by calling 619-226-3870.



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*A copy of the official registration and financial information may be obtained from the Florida Division of Consumer Services by calling toll-free 1-800-help-fla (435-7352) within the state. The registration number issued to HSWRI in Florida is CH10200.