Dear Grantees and Partners,

David and Lucile Packard believed in the power of science to improve people's lives and restore the planet's health. Fifty years after the inception of the Packard Foundation you can continue to see these values come to life, especially through our Conservation and Science Program and its work to protect and restore our planet's ocean.

Since our first marine-related grant in 1968, to the San Jose State College Foundation Moss Landing Marine Lab, the Foundation has been committed to better understanding our ocean and to making it healthier. This long-standing engagement, with a diverse set of grantees, has transformed what we know about our ocean and how we interact with it.

Passion for our ocean runs deeps in the Packard family. In 1984, two of David and Lucile's daughters, Nancy Burnett and Julie Packard, led the family to build the Monterey Bay Aquarium in Monterey, California. Julie remains the Executive Director of the Aquarium to this day. A few years after the Aquarium opened, David established the Monterey Bay Aquarium Research Institute, a world center for research in ocean science and technology.

Last week, Julie, who also serves on the Board of Trustees at the Packard Foundation, gave opening remarks at the second World Ocean Summit, hosted by *The Economist*. The Summit provided an opportunity for global leaders to discuss solutions to the escalating degradation of ocean health and how to craft a future in which ocean systems can continue to support both growing human needs and a thriving global economy. Julie helped set the tone for the convening by highlighting how successful business partnerships can simultaneously be good for the ocean, good for our well-being and good for business.

Another member of the Foundation's Board of Trustees, Dr. Jane Lubchenco, also played a key role at the Summit. Dr. Lubchenco, a Distinguished Professor at Oregon State University and former Under Secretary of Commerce for Oceans and Atmosphere and Administrator of the National Oceanic and Atmospheric Administration (NOAA), co-led a working group to explore how to balance economic development and conservation of our ocean.

Balance is key, and today we don't have it.
 Growing human impacts - from ocean acidification to overfishing - are threatening the ocean's ability to sustain us. If left unaddressed, these pressures will undermine the health of the ocean, harming the global economy and endangering our own well-being. That's why the Foundation supports partnerships with business leaders, fishers and scientists, among others, who play crucial roles in safeguarding the health of our ocean, while also maintaining people's livelihoods.

It's not too late. Progress is headed in the right direction. Today the number of marine protected areas is growing, at least 17 of the top 25 global retailers have committed to buy and sell sustainable seafood, and one-fifth of seafood caught and traded around the world is now either Marine Stewardship Council certified or in a formal improvement project.

Yet, we are under no illusion that creating positive, lasting change will be an easy feat.
That's why we continue to make long-term investments in our grantees, while also being flexible enough to adapt as we learn. Over the coming decade we will work

with our funding partners to invest wisely in creating sustainable fisheries, improving fisheries and ocean policies, and strengthening habitat management-all of this work enhanced by smart science.

I invite you to watch our Ocean Vision video featuring Walt Reid, our Conservation and Science Program Director, and the work of a few of our grantees and partners. If you would like to learn more about our work on ocean conservation or stay up to date on all our anniversary year activities, you can visit the 50th Anniversary page on our website or email us at anniversary@packard.org.

Thank you for your ongoing partnership and support on this journey.

Best regards,

Carol Larson
President & CEO
The David and Lucile Packard Foundation