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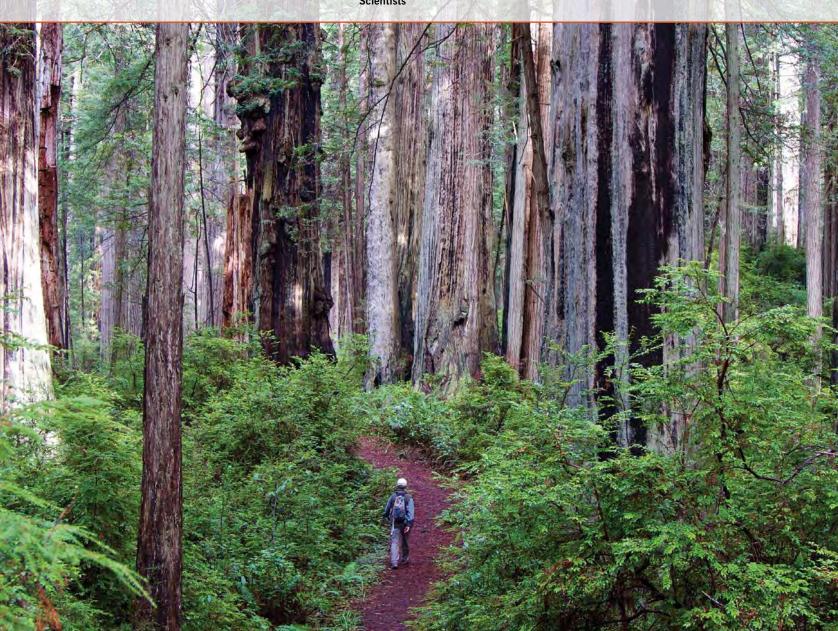
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The sight of giants renews the spirit on the James Irvine Trail in Prairie Creek Redwoods State Park. Along Prairie Creek in Redwood National Park is a property you helped us purchase. The parcel protects important habitat for imperiled salmon.

Dear Friends,

As you may know, California State Parks is the primary custodian for most of the redwood forestland you and the League have protected since 1918. You also may know that this parks system is grappling with a budget and management crisis. Amid these challenges, our priority is to safeguard redwood forests and their surrounding lands for all to enjoy. To reach this goal, we continued to work this year on short- and long-term solutions that can set California State Parks on a path toward sustainability and excellence.

We also continued to form alliances with other partners to protect redwood forests. Such alliances helped protect the ancient Noyo River Redwoods that surround part of the historic Skunk Train railroad, as well as Shady Dell, the remarkable Lost Coast property. Shady Dell was part of the largest conservation project in California in 2011. These partnerships and others described in this report are crucial, because you and the League cannot protect the redwoods alone. If we are to succeed, we need a community of caretakers — a range of nonprofits, corporations and other organizations to secure the redwood forest's long-term health and survival.

Thank you for joining us to protect these extraordinary places. We extend our deepest gratitude for your support.

Pete Dangermond Board President

Pito Daymand &

Ruskin K. Hartley Executive Director



THE DIFFERENCE YOUR SUPPORT MAKES: LAND PROTECTED

1,946.5 acres of redwood forest and supporting land, listed from north to south.

- 1 REDWOOD NATIONAL PARK: 2.5 ACRES
- 2 HUMBOLDT REDWOODS STATE PARK: 0.5 ACRE
- 3 HUMBOLDT REDWOODS STATE PARK: 0.5 ACRE
- 4 SHADY DELL: 957 ACRES
- 5 NOYO RIVER REDWOODS: 426 ACRES
- 6 THE CEDARS AREA OF CRITICAL **ENVIRONMENTAL CONCERN: 500 ACRES**
- 7 GIANT SEQUOIA NATIONAL MONUMENT, SEQUOIA NATIONAL FOREST: 60 ACRES

It took \$14 million to protect this land. Help make sure we are always ready to seize opportunities to buy redwood forestland like this: Please donate to our Redwood Land Fund through our secure website, SaveTheRedwoods.org/ RedwoodLandFund, or mail your contribution to our address on the back cover. Thank you for your generous gifts.

IN 2011 - 12, YOU PROTECTED . . .



ANCIENT GIANTS You saved redwoods

from threats including unsustainable logging.



HABITAT

You safeguarded places for threatened wildlife such as salmon.



SCENERY

You preserved beautiful views that will inspire people for generations.



CLEAN WATER

You protected streams that run through redwood forests, securing a vital resource for people and wildlife.



RECREATION

You secured properties that will eventually will be open to outdoor activities for people to enjoy.





The remote and unusual Shady Dell is among the places you helped us purchase.

RESCUING A MAGICAL SANCTUARY

In Shady Dell, nature's feast is set with gigantic candelabras that sprouted as Henry VIII ascended the English throne 500 years ago. Here, a few miles north of Fort Bragg, stands a grove of unusual redwoods shaped by strong coastal winds.

The area's stunning location was being eyed for development, which would have threatened the mysterious ancient trees as well as critical wildlife habitat.

Today Shady Dell is in the process of being protected, thanks to you, The Conservation Fund, Redwood Forest Foundation Inc. and the State of California's Coastal Conservancy and Wildlife Conservation Board. These organizations united to protect the Usal Redwood Forest's 50,000 acres, the largest conservation project in California in 2011. Part of this larger forest, Shady Dell now belongs to the League.

With your help, we plan to restore portions damaged by past logging.

Greg Hind and his family foundation were instrumental partners in helping to save Shady Dell. "Creating these sanctuaries for redwoods is a big reason we support the League," Hind said.

His daughter, Kirsten Hind, who is involved with the Hind Foundation, said the beauty and the fresh air of the redwood forest continue to fill them with amazement and indelible memories. "It's very vital that we sustain that for future generations," Kirsten said, about sharing the redwoods' wonder.

With continued support, the League will continue to make the world a better place by preserving and restoring special places like Shady Dell.

Learn more about this land protection project and others of 2011 - 12 at SaveTheRedwoods.org/LandProjects.







You hastened the healing of a sprawling, scarred forest.

PASSION HELPS SET MILL CREEK ON A PATH TO RECOVERY

Ron Blubaugh believes in second chances. In 2005, he and his wife, Carola, participated in a Save the Redwoods League-sponsored tour of Mill Creek, a 25,000-acre redwood forest now part of Del Norte Coast Redwoods State Park. The Blubaughs' visit followed the League-led purchase of Mill Creek in 2002 and the land's transfer to California State Parks. Before the transfer, Mill Creek had been a logging site for at least 100 years.

During their tour, the Blubaughs saw evidence of this logging: Sediment from eroding roads and clear-cuts threatened to suffocate eggs of endangered salmon in surrounding waterways. Replanting by the loggers had produced unhealthy saplings.

"It was this dense, dark place with little trees all growing together," Blubaugh recalled. But the guide also showed them an area that had been thinned years before by our longtime partner, California State Parks, thanks to the League and support from members like you. "You could see how this was going to become a beautiful stand of redwoods," Blubaugh said.

"I was struck by two things," he continued. "What an enormous effort it will take to bring that land back into proper condition and what terrific results you can achieve if you make that effort. It was just a matter of money."

That's why the Blubaughs generously supported Mill Creek this year.

Blubaugh, a retired administrative judge, has had a lifelong affection for redwoods.

"The redwoods are where we go when we want to escape society's problems," he said, adding that those trips help him when he returns home to focus on providing the homeless with free legal services.

Learn more about this restoration project and others of 2011 – 12 at SaveTheRedwoods.org/restoration.







You helped create a new tool that allows you to participate in scientific forest research.

MOBILE APPLICATION MOBILIZES CITIZEN SCIENTISTS

The sight of hikers staring at their iPhones instead of the forested beauty around them could have ruined the day for Lisa Micheli, Ph.D. Instead, the Executive Director of Sonoma County's 3,120-acre Pepperwood Preserve was thrilled. The six hikers were actually citizen scientists using the League's Redwood Watch mobile application to document the preserve's redwoods.

Redwood Watch, powered by iNaturalist.org, allows anyone with an iPhone or a camera to help track redwoods and associated species as climate changes. Just find a redwood tree in a park, your backyard, or in a botanical garden anywhere in the world. Then use the free application or your camera to take a photo of the tree and submit it online. Your photo is plotted on a map, and our scientists will use all the submissions to recommend conservation strategies.

Last year, Micheli asked Emily Burns, Ph.D., the Save the Redwoods League Director of Science, for advice on how to monitor the iconic trees. Because Pepperwood Preserve is inland from the coast's fog belt, Micheli hypothesized that its 9.5 acres of redwoods would be more sensitive to climate stress. As the climate changes, inland areas may become drier, which may in turn impact the redwoods' ability to reproduce and grow.

"The app is great because it's a way to start mapping our redwoods, help us prepare for a more intensive kind of monitoring and engage our citizen scientists," Micheli said. "We're teaching people how to use the tool, but we're also building community."

Learn more about Redwood Watch at SaveTheRedwoods.org/RedwoodWatch. Read about other science projects of 2011-12 at SaveTheRedwoods.org/RecentScience.







You introduced youths to careers that safeguard the wonders in their backyards.

MOTIVATING FUTURE FOREST STEWARDS

Redwoods are Humboldt County's greatest treasure. They also happen to be an awesome teaching tool. Yet many of the area's young people know little about redwoods and forest stewardship careers.

Thanks to your support, which enabled Save the Redwoods League to provide an education grant to our partner, The Forest Foundation, the next generation of forest caretakers is taking root. Over two days, the Auburn-based foundation took 65 high school students from Humboldt County—area schools on a learning adventure called "Map It, Manage It, Sustain It."

Students learned from foresters in Arcata Community
Forest how GPS units use satellite signals to record
locations of forest features. From there, the kids learned
to use a dichotomous key to identify tree species.

Students witnessed how foresters balance social, environmental and economic components of forest

conservation. For example, wildlife biologists taught them how to identify animals living in the forest, and how to use a compass to plot a northern spotted owl nest on a map so that the area won't be disturbed.

In a Humboldt State University lab, students saw how their GPS waypoints could be used to map the forest to determine important wildlife habitat, areas for recreation, stands that could be thinned and which parts might need trail repairs," said Shaney Emerson, Education Director for The Forest Foundation.

Barry Tucker, the father of Fortuna High School student Shelby, said his daughter came home excited by the experience. "This event put options in front of students when they may have needed some direction," he said.

Read about other education projects of 2011-12 at SaveTheRedwoods.org/RecentEducation.







Five organizations combined their expertise to conserve a wild landscape.

VISIONARY GRANT, TEAMWORK PROTECT VAST FOREST

Just north of Santa Cruz, a redwood forest stretches from the coastal hills to the remote ridgelines of the Santa Cruz Mountains. Less than an hour away from Silicon Valley, the CEMEX Redwoods property is home to coast redwoods, imperiled wildlife and streams that supply drinking water.

The beauty and location of the 8,532-acre property attracted prospective home developers. But thanks to the generous support of the Gordon and Betty Moore Foundation, the property was purchased as the first phase of protecting the land.

The December 2011 purchase was the first major project of the Living Landscape Initiative, a partnership including Save the Redwoods League, Land Trust of Santa Cruz County, Peninsula Open Space Trust, Sempervirens Fund and The Nature Conservancy.

Providing an initial \$15 million grant over the next three years for land protection and stewardship, the Foundation helped create the Initiative as a new model for conservation, harnessing the expertise of each organization.

"The large-scale success of conserving the CEMEX Redwoods property shows the results the partners of the Living Landscape Initiative are able to achieve by working together," said Gary Knoblock, Gordon and Betty Moore Foundation Program Officer.

We are grateful to the Foundation for helping to accelerate Bay Area conservation through their philanthropic vision.

Our work on CEMEX Redwoods is not done. We need your support for the next phase of conserving this property for current and future generations.

Please learn more about CEMEX Redwoods at SaveTheRedwoods.org/CEMEXRedwoods. You may read about our other partnerships at SaveTheRedwoods.org/partner.







Friends

Above: Aviation pioneer Amelia Earhart poses with her stepson, George Palmer Putnam, Jr., around the 1920s. Putnam has served on the League's Board of Councillors since 1985.

Right: George Putnam's granddaughter, Corinna Dilts, visits the grove Putnam dedicated to his stepmother.

FRIENDS OF SAVE THE REDWOODS LEAGUE

The list on the following pages reflects gifts of \$500 or more received from January 1 to December 31, 2011. We also appreciate the donations from the thousands of members who made gifts of less than \$500 and who are too numerous to list here. We make every attempt to ensure the accuracy of this list, but if you notice an omission, please contact Carolyn Meyer at CMeyer@SaveTheRedwoods.org or (888) 836-0005.

We extend our deepest thanks to all our generous members who have helped make a difference.

George Putnam's ties to the redwoods span generations



CHAMPION OF THE FOREST HONORS LEGENDARY PARENT

For many of us, our love for the redwood forest is rooted in childhood experiences among the giant trees. This is true for George Palmer Putnam, Jr., but he had further inspiration. His mother was a friend of influential naturalist John Muir. Putnam spent many hours as a child walking among the redwoods to fight effects of his polio. These forests remain dear to him.

In addition to his mother's influence in fostering his love for the wilderness, the courage and independence of his stepmother, aviation pioneer Amelia Earhart, deeply impressed Putnam. He believed the redwoods to be a fitting and lasting memorial for her, so he spent days hiking through redwood forests looking for the perfect location to dedicate. Putnam found it where a 28-foot-wide coast redwood stood tall in Jedediah Smith Redwoods State Park. There, he established the Amelia Earhart Memorial Grove in 1985.

Earhart would have been proud of the grove. "No kind action ever stops with itself," Earhart said. "One kind action leads to another. A single act of kindness throws out roots in all directions, and the roots spring up and make new trees."

Putnam has inspired future generations, including his granddaughter, Corinna Dilts. She volunteers as a Councillor, or advisor, in her grandfather's place for Save the Redwoods League.

Now living in Boynton Beach, Florida, with Marie, his wife, Putnam was a director of Binney & Smith, maker of Crayola crayons. His grandparents, Edwin and Alice Binney, developed the famous product. This pedigree is just part of what's made Putnam's life so colorful.

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Donal C. O'Brien Jr.

George S. Peyton Jr.

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George Neavoll

*Directors (nine)



DONATE

to Save the Redwoods League.

PLAN

a gift in your will for Save the Redwoods League.

TALK

to your friends about the League's work.

VISIT

the redwood forest with your friends and family.

EXPLORE

volunteer opportunities in redwood parks.

TO LEARN MORE, VISIT SAVETHEREDWOODS.ORG, OR CALL US AT (888) 836-0005.

By the Numbers

More than \$100,000 in research grants is funding projects that will contribute to scientific knowledge of coast redwood and giant sequoia forests. This research can help us answer big questions that will protect the health of people, wildlife and redwood forests.

Anthony Ambrose, left, and Steve Sillett, center, are among the leading scientists of our Redwoods and Climate Change Initiative. Their findings will help focus League efforts on where to protect and restore redwood forestland according to climate change forecasts.



Photo by Humboldt State University.

RESEARCH GRANTS AWARDED

(ORGANIZATION	RESEARCHERS	GRANT AMOUNT	RESEARCHING
	University of California, Berkeley	Robert York and William Stewart	\$ 7,500	giant sequoia age and size structure to contribute to understanding of how these forests respond to disturbances such as fire
	University of Maine, Farmington	Chris Brinegar	\$ 14,266	loss of genetic diversity among understory plants in the southern part of the redwood range
	University of Wisconsin, Madison	David Baum and Alison Scott	\$ 14,974	genes of coast redwoods to understand the trees' current adaptations and how they may respond to climate change
	San Francisco State University	Vance Vredenburg and Cory S. Singer	\$ 14,999	effects of a fungal epidemic disease on amphibians in coast redwood forests
	University of Wisconsin	M. Zachariah Peery and R. William Henry	\$ 14,992	Steller's jays to help prevent them from preying on imperiled marbled murrelet nestlings
	U.S. Department of Agriculture, Forest Service	Theodore Weller	\$ 7,289	the role of coast redwoods as migratory corridors for hoary bats
	Pacific Southwest Research Station, U.S. Department of Agriculture, Forest Service	Keith Slauson and William J. Zielinski	\$ 15,000	effects of forest restoration in the redwood region on important food for birds and mammals
	Redwood Field Station, U.S. Geological Survey	Phil van Mantgem and Leonel Arguello	\$ 14,963	fire as a restoration tool in young coast redwood forests

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REDWOODS AND CLIMATE CHANGE INITIATIVE

RESEARCH PARTNERS	PARTNERS	FROM LEAGUE	RESEARCHING
Steve Sillett, Bob Van Pelt, Humboldt State University	Ken Fisher, Sempervirens Fund, Wells Fargo, Resources Legacy Fund	\$370,694	how climate change is impacting coas redwood and giant sequoia forests
Todd Dawson, Anthony Ambrose, University of California, Berkeley		\$369,483	
Healy Hamilton, California Academy of Sciences		\$ 50,000	

By the Numbers

Our education grants support schools, park associations and other nonprofits that provide redwood forest education in and out of the classroom. Your support gives children and adults the chance to learn about redwood forests, fostering the next generation of caretakers who will value and protect these natural wonders.

We awarded more than \$100,000 to the following organizations.

Members of a high school class get the chance to learn among the giant sequoias, thanks to your support and a grant from our Education Program.



EDUCATION GRANTS AWARDED

ORGANIZATION	COUNTIES SERVED	AMOUNT AWARDED
Boys & Girls Clubs of San Francisco	San Francisco	\$2,500
Center for Land-Based Learning	San Joaquin	\$4,000
Community Clean Water Institute	Sonoma	\$2,000
Convent of the Sacred Heart High School	San Francisco	\$4,000
Cuddeback Elementary School	Humboldt	\$2,000
Del Norte County Unified School District	Del Norte	\$3,000
Dow's Prairie School	Humboldt	\$750
EarthTeam Environmental Network	Alameda, Contra Costa	\$4,000
Empire Elementary School	Stanislaus	\$2,500
The Environmental Volunteers	San Mateo, Santa Clara	\$3,000
Exploring New Horizons Outdoor Schools	San Mateo, Santa Cruz	\$3,000
F. C. Joyce Elementary School	Sacramento	\$2,000
The Forest Foundation	Humboldt	\$2,000
Frank Zeek Elementary School	Mendocino	\$1,000
Humboldt Area Foundation	Humboldt	\$2,000
Humboldt County Office of Education	Humboldt	\$2,000
Humboldt State University Natural History Museum	Humboldt	\$3,500
The Ink People Center for the Arts	Humboldt	\$2,500
LandPaths	Sonoma	\$4,000
Mendocino Area Parks Association	Mendocino	\$2,000
Mendocino Woodlands Camp Association	Mendocino	\$3,000
Muir Woods National Monument	Marin	\$10,000
Pacific Union Elementary School	Humboldt	\$1,000
San Francisco Botanical Garden Society	San Francisco	\$3,000
Sequoia Natural History Association	Tulare	\$3,000
Smith River Alliance	Del Norte	\$3,000
Stewards of the Coast and Redwoods	Sonoma	\$4,000
University of Arizona Laboratory of Tree-Ring Research	Pima, AZ	\$4,970
Ventana Wilderness Alliance	Monterey	\$2,500
Vida Verde Nature Education	San Mateo	\$2,500
WildCare	Marin	\$2,500
Wilderness Arts and Literacy Collaborative	San Francisco	\$4,000
YMCA Point Bonita	Marin	\$2,500
Youth Enrichment Strategies	Contra Costa	\$2,500



Thanks to the continuing support from our members and supporters, Save the Redwoods League enjoyed a very successful year of conservation, stewardship, research and education. The League acquired and protected 1,946.5 acres of redwood forestland and associated landscapes valued at \$14.1 million. We also monitored 26 easements and deeded \$4.3 million of land and easements with a fair market value of \$8.3 million to public agencies and other nonprofit land stewards. In addition, we awarded \$1.8 million in grants for reforestation, climate change research, education and other projects.

The League dedicated considerable resources to respond to the immediate challenges resulting from the plans of California State Parks (CSP) to shutter one-quarter of all the parks under their management. In addition, the League, in consultation with multiple partners and contributors, crafted a vision for parks' excellence and how the League may be able to assist the beleaguered park system to achieve its potential.

Total revenue of \$14.4 million was up 28.5 percent from the prior year primarily due to the impact of a grant from a state agency toward completion of one of our key acquisitions during the year.

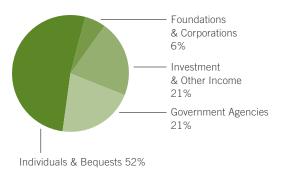
Operationally, expenses increased by \$3.7 million, principally due to the substantially greater programmatic expense from the donation of lands to the ultimate permanent stewards (\$4.3 million this year vs. \$425,000 the previous year). This expense attributable to the divestment of land has varied widely from year to year because of the limited range of partners that can steward land. In the past the League has divested the lands to CSP, however due to their budgetary and resource limitations, the League has steadily been developing deeper relationships with other stewards, from federal partners to local land trusts.

The League ended the year with net assets of \$91.1 million, an increase of \$2.1 million from the prior year.

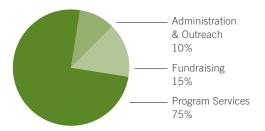
The transaction cycle in land conservation can take more than five years to complete, from initial contact with a seller to acquisition and finally, transfer to a public agency or nonprofit for permanent protection. Consequently, the League may hold land (reflected as real estate held) for several years before transferring it to a public agency or nonprofit land trust and realizing any program expense. Considered over a five-year period, the League's expenses for programmatic services represented 72 percent of total expenses.



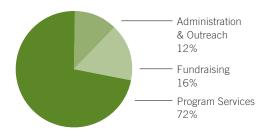
REVENUE BY CATEGORY 2011 – 12



EXPENSE RATIO 2011 - 12



EXPENSE RATIO 5-Year Rolling Average



STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS for the year ended March 31, 2012

REVENUE AND PUBLIC SUPPORT

Contributions:	
Donations	\$4,377,104
Program and land acquisition contributions	3,424,148
Reforestation, restoration, research and other contributions	508,839
In-kind contributions	16,467
Change in value of beneficial interest in irrevocable trusts	20,870
Donated mineral interest	25,000
Grants from state and federal agencies	3,000,000
Income from investments	3,071,643
Interest from loans	14,210
Net loss on sale of land	(103,000)
Other income	52,839
Total revenue and public support	\$14,408,120

EXPENSES

PROGRAM SERVICES

Contributions of land and easements to public agencies and other nonprofit organizations:

Fair market value conveyed	8,250,000
Less consideration received	4,000,000
Contributions of land and easement values made	4,250,000
Redwood land program support	3,129,423
Education and research grants	202,191
Redwood reforestation grants	65,393
Climate change research grants	790,338
Other grants	775,758
Total program services	9,213,103

SUPPORT SERVICES

General and administrative	1,284,343
Fundraising	1,841,501
Total support services	3,125,844
Total expenses	12,338,947
Change in net assets	2,069,173
Net assets, beginning of year	89,021,744
Net assets, end of year	\$91,090,917

STATEMENT OF FINANCIAL POSITION for the year ended March 31, 2012

ASSETS

Cash and cash equivalents	\$ 4,256,374
Restricted cash and cash equivalents	880,056
Contributions receivable	1,492,586
Grants receivable	545,000
Other receivable	52,434
Investments	60,179,503
Real estate held	26,288,880
Beneficial interest in irrevocable trusts	2,130,733
Property and equipment, net	160,819
Notes receivable	365,789
Deposits on land purchase	5,250
Other assets	89,081
Endowment fund	458,000
Total assets	\$96,904,505

LIABILITIES AND NET ASSETS

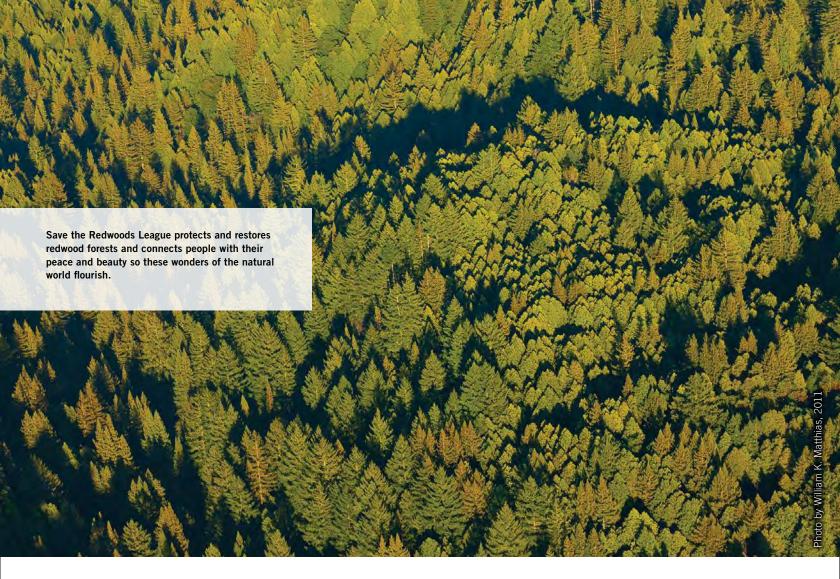
Liabilities:

Accounts payable	\$ 204,650
Accrued liabilities	451,648
Environmental remediation obligation	157,290
Note payable	5,000,000
Total liabilities	5,813,588
Net assets:	
Unrestricted	59,494,733
Temporarily restricted	31,187,376
Permanently restricted	408,808
Total net assets	91,090,917
Total liabilities and net assets	\$96,904,505

The financial information as of and for the year ended March 31, 2012, has been derived from the League's 2012 financial statements.

The condensed financial information should be read in conjunction with the 2012t audited financial statements and related notes.

Contact the League's office for copies of the complete audited annual financial statements or visit SaveTheRedwoods.org/financials.



the power of shared vision

Save the Redwoods League

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